



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details	
Company number	0 6 5 0 9 7 6 0
Company name in full	Inland Finance Ltd
→ Filling in this form Please complete in typescript or in bold black capitals.	

2 Administrator's name	
Full forename(s)	David
Surname	Hudson

3 Administrator's address	
Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Administrator's name ^①	
Full forename(s)	Philip Lewis
Surname	Armstrong
① Other administrator Use this section to tell us about another administrator.	

5 Administrator's address ^②	
Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	
② Other administrator Use this section to tell us about another administrator.	

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 5	^m 0	^m 4	^y 2	^y 0	^y 2	^y 4
To date	^d 0	^d 4	^m 1	^m 0	^y 2	^y 0	^y 2	^y 4

7 Progress report

I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 2	^d 5	^m 1	^m 0	^y 2	^y 0	^y 2	^y 4
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AM10

Notice of administrator's progress report

Presenter information

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

Contact name Lydia Gaftarnik

Company name FRP Advisory Trading Limited

Address
2nd Floor
110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

DX cp.london@frpadvisory.com

Telephone 020 3005 4000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have attached the required documents.
- You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Inland Finance Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 05/04/2024 To 04/10/2024 £	From 05/10/2023 To 04/10/2024 £
	SECURED ASSETS	
8,500,000.00	2,136,500.00	5,301,680.00
NIL	NIL	NIL
	186,101.01	186,101.01
	<u>2,322,601.01</u>	<u>5,487,781.01</u>
	COSTS OF REALISATION	
	885.00	885.00
	9,480.00	24,238.00
	NIL	1,625.00
	NIL	1,020.00
	8,023.35	11,510.05
	126,580.00	200,432.03
	21.90	21.90
	11,950.00	50,589.82
	28,691.50	123,333.00
	<u>(185,631.75)</u>	<u>(413,654.80)</u>
	SECURED CREDITORS	
(11,382,069.40)	2,082,670.85	4,998,656.75
	<u>(2,082,670.85)</u>	<u>(4,998,656.75)</u>
	ASSET REALISATIONS	
	4,611.30	5,088.45
NIL	NIL	NIL
	7,023.61	9,868.61
NIL	NIL	47,797.56
NIL	NIL	127,420.22
	NIL	17,493.01
	<u>11,634.91</u>	<u>207,667.85</u>
	COST OF REALISATIONS	
	NIL	1,365.99
	NIL	251.00
	1,256.50	3,030.66
	NIL	92.25
	<u>(1,256.50)</u>	<u>(4,739.90)</u>
	UNSECURED CREDITORS	
(20,446,908.00)	NIL	NIL
(2,944,134.91)	NIL	NIL
	NIL	NIL
	DISTRIBUTIONS	
(1.00)	NIL	NIL
	NIL	NIL
<u>(26,273,113.31)</u>	<u>64,676.82</u>	<u>278,397.41</u>
	REPRESENTED BY	
		7,052.48
		190,206.20
		58,674.23
		35,842.50
		(13,378.00)
		<u>278,397.41</u>

FRP

**INLAND FINANCE LTD
INLAND HOMES DEVELOPMENTS LIMITED
INLAND LIFESTYLE LIMITED
(IN ADMINISTRATION)**

TOGETHER "THE COMPANIES"

The High Court of Justice No.

005346 of 2023, 005346 of 2023 and 005458 of 2023

The Administrator's Progress Report for the period 5 April 2024 to 4 October 2024 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

25 October 2024

Contents and abbreviations



Section	Content
1.	Progress of the Administration in the Period
2.	Estimated outcome for the creditors
3.	Administrators' remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	A schedule of work
C.	A receipts and payments account for the Period and cumulative
D.	Details of the Administrators' time costs and disbursements for the Period and cumulative
E.	A statement of expenses incurred in the Period
F.	Form AM10 - formal notice of the progress report

The following abbreviations may be used in this report:

Addleshaw Goddard	Addleshaw Goddard LLP
Aldermore	Aldermore Bank PLC
CVL	Creditors' Voluntary Liquidation
FRP	FRP Advisory Trading Limited
Fox and Sons	Fox and Sons Estate Agents
Gateley	Gateley PLC
HMRC	HM Revenue & Customs
HSBC	HSBC UK Bank PLC
IFL	Inland Finance Limited (in Administration)
IHDL	Inland Homes Developments Limited (in Administration)
ILL	Inland Lifestyle Limited (in Administration)
Inland Limited	Inland Limited (in Administration)
Inland Staff	Employees retained in Inland Limited to assist with the Administrations
SIP	Statement of Insolvency Practice
The Administrators	David Hudson and Philip Lewis Armstrong of FRP Advisory Trading Limited
The Companies	Inland Finance Limited, Inland Homes Developments Limited and Inland Lifestyle Limited (all in Administration)
The Group	Appletree Farm Crossing Limited, Aston Clinton Developments Limited, Brook Street Properties

Contents and abbreviations

FRP

Limited, Chapel Riverside Developments Limited, Hugg Homes Limited, Inland (STB) Limited, Inland Finance Ltd, Inland Homes (Essex) Limited, Inland Homes Developments Limited, Inland Homes PLC, Inland Lifestyle Limited, Inland Limited, Inland Partnerships Limited, Inland Property Limited, Poole Investments Limited, Thames Homes Ltd and Wilton Park Developments (all in Administration)

Basildon Developments Limited and Inland Homes 2013 Limited (both in Liquidation)

Basildon United Football Sports & Leisure Limited, Bucks Developments Limited (formerly in Administration)

The Period

The reporting period 5 April 2024 to 4 October 2024

The Proposals

The Administrators proposals dated 29 November 2023 and approved on 13 December 2023

1. Progress of the Administration



Work undertaken during the period

This report should be read in conjunction with the Proposals and the previous progress report dated 2 May 2024. Attached at **Appendix B** is a schedule of work undertaken during the Period together with a summary of work still to be completed.

IFL

Ground Rent

As creditors well recall, IFL owns the Freehold of Block A, B and C at the Meridian site.

Due to the Leasehold Reform (Ground Rent) Act 2022, IFL (as freeholder) is only able to charge ground rent on Block A. During the Period, ground rent has been collected totalling £7,023. Collection of the balance of ground rent due for 2024 remains ongoing.

Block B – Granada House

As set out in the previous report, on appointment, Block B contained 27 vacant residential units and five tenanted units owned by IFL, with 13 of those units being sold in the previous period. All of the tenanted units have now been vacated.

During the Period, 8 further units have exchanged and completed for a total value of £2,136,500. Once associated costs were taken into account, HSBC were repaid £2,086,670 against their secured debt.

Costs associated with these transactions include payments made to solicitors, Gateley, in the sum of £9,480, estate agents, Fox and Sons, in the sum of £28,691 and accrued services charges paid to the management company of £8,023.

At the date of this report, two further units have been reserved for sale and are due to complete following the period of this report. The Administrators are continuing to market the remaining 9 units with the assistance of Fox and Sons.

During the period, other associated costs relating to the show home and vacated unit maintenance were paid totalling £2,141.

Freehold Sales Process

Creditors will recall that the Administrators instructed Savills to market the freehold title encompassing Blocks A, B and C as well as other remedial elements of land in the wider development. Following a detailed marketing process, an offer was accepted and Addleshaw Goddard were engaged to provide legal advice in respect of the sale process.

In order to comply with Section 5 of the Landlord and Tenant Act 1987, the Administrators were required to run a Section 5 Process to give 2 months' notice of the freehold sale to all leasehold tenants, providing them with an opportunity to match the accepted offer. Addleshaw Goddard assisted with this process. Concurrent to this process, the Administrators worked with the proposed purchaser and the respective solicitors to finalise legal documentation associated with the sale.

No leasehold tenants took up the offer under the Section 5 Process within the 2 month period, meaning that the transaction could be completed with the proposed purchaser. However, despite all documentation being finalised, the proposed purchaser was not prepared to complete the transaction at the previously agreed value and as such the sale fell through.

With the assistance of Savills, the underbidder from the previous marketing process were approach, following which the Administrators accepted an offer from a new purchaser. The terms of this offer represented a different proposition to the original offer, and, as such, a new Section 5 Process will need to be undertaken.

1. Progress of the Administration

The Administrators, Savills and Addleshaw Goddard have liaised with the new purchaser and their legal advisors in order to progress this transaction. The Administrators will provide an update in their next progress report.

Freehold Sale – Avon Ground Rent

As detailed in the Proposals, a contract has previously been exchanged with Avon Ground Rent for the freehold of Blocks A, B and C which was conditional on the completion of Block C by 17 September 2025.

The Administrators have liaised with Avon Ground Rent to determine their position, however they have declined to take any action.

ILL

Block A – Television House

Creditors will recall that, at the date of appointment, Block A contained eight vacant residential units, under a long lease to ILL from the freeholder IFL, secured by Aldermore under a fixed charge. One of those units was sold in the previous period.

During the Period, three further units have exchanged and completed for a total value of £810,000. Once associated costs were taken into account, the Administrators paid Aldermore £823,928 which includes a prior balance held from unit sales in the previous period of £36,503. This was undertaken to expedite the full repayment of Aldermore under their security and reduce ongoing interest accruals on the outstanding balance.

Costs associated with these transactions include payment to solicitors, Gateley, in the sum of £3,678, estate agents, Fox and Sons, in the sum of £12,150 and accrued services charges paid to the management company of £4,582.

The Administrators are continuing to market the remaining four units with the assistance of Fox and Sons.

During the period, other associated costs relating to cleaning and maintenance of vacated units was paid totalling £1,702.

Management Recharge

As creditors will recall, Inland Staff have been retained to assist with the asset realisation process, which has also necessitated the ongoing utilisation of the Group's head office and associated services. The costs relating to the staff, head office and associated services have all been met by Inland Limited, however it is anticipated that each entity within the Group will obtain a direct benefit from this arrangement as a result of enhanced asset realisations. As such, these costs will be recharged to each relevant group entity in due course, apportioned on a pro-rata basis by reference to the value of associated realisations in each entity.

Attached at **Appendix C** are receipts and payment accounts detailing transactions for both the Period and cumulative.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

No payments have been made to associates of the Administrators without the prior approval of creditors as required by SIP 9.

The Administrators confirm that no work has been subcontracted to third parties.

Investigations

Part of the Administrators' duties include carrying out proportionate investigations into what assets the Companies have, including any potential claims against directors or other parties, and what recoveries could be made. The Administrators have reviewed the Companies books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Companies business has been conducted.

1. Progress of the Administration

FRP

Further details of the conduct of the Administrators' investigations are set out in the schedule of work attached. The Administrators confirm that their review is currently ongoing.

Extension to the initial period of appointment

IFL

The Administration would typically conclude 12 months after the Administrators' appointment. However, it proved necessary to request an extension of the Administration beyond the statutory 12 months to complete a number of outstanding tasks, including the completion of the sale of the freehold title of Blocks A, B and C, continuation of the marketing and sale process for the remaining leasehold units in Block B, ongoing collection of ground rent from leasehold tenants in Block A, as well as fulfilling all statutory reporting and administrative obligations required to close the case.

Consent to the extension of the Administration for a further 12 months ending on 4 October 2025, was approved by the relevant creditors on 15 August 2024.

IHDL

The Administration would typically conclude 12 months after the Administrators' appointment. However, it proved necessary to request an extension of the Administration beyond the statutory 12 months to complete a number of outstanding tasks, including liaising with HSBC regarding repayment of their secured debt from IFL under the cross guarantee, as well as fulfilling all statutory reporting and administrative obligations required to close the case.

Consent to the extension of the Administration for a further 12 months ending on 4 October 2025, was approved by the relevant creditors on 15 August 2024.

ILL

The Administration would typically conclude 12 months after the Administrators' appointment. However, it proved necessary to request an extension of the Administration beyond the statutory 12 months to complete a number of outstanding tasks, including continuation of the marketing and sale process for the remaining leasehold units in Block A, as well as fulfilling all statutory reporting and administrative obligations required to close the case.

Consent to the extension of the Administration for a further 12 months ending on 4 October 2025, was approved by the relevant creditors on 16 August 2024.

Anticipated exit strategy

Based on current information and in line with the Proposals, it is proposed that the Administrators will take the necessary steps to dissolve IHDL as it is not anticipated that there will be any funds available for a distribution to unsecured creditors.

Based on current information and in line with the Proposals, it is expected that the requisite forms will be filed at the appropriate time to move IFL and ILL to CVL, in order to enable a dividend to be paid to creditors.

2. Estimated Outcome for the creditors

FRP

The estimated outcome for creditors was set out in the Proposals.

Outcome for the secured creditors

IFL

At appointment, HSBC were owed approximately £11.4m under their fixed and floating charge in respect of a cross guarantee for debt outstanding from IHDL. During the Period, following the sales of units in Block B, £4,780,346 has been repaid to HSBC in respect of their indebtedness. Total funds of just under £5m have been repaid to HSBC to date under their fixed charge.

Based on current information and future realisations, it is anticipated that HSBC will make a full recovery of their outstanding balance from asset realisations in IFL.

IHDL

At appointment, HSBC were owed approximately £11.4m by IHDL which was secured by way of various fixed and floating charges over other group entities, including IFL. It is currently anticipated that HSBC will be repaid in full from security held over assets in IFL, as detailed above.

ILL

At appointment, Aldermore were owed approximately £1.1m under their fixed and floating charge. During the Period, as a result of the sale of Block A units, £824k has been repaid to Aldermore in respect of their indebtedness. Total funds of £1.09m have been repaid to Aldermore to date under their fixed charge.

Based on current information and future realisations, it is anticipated that Aldermore will make a full recovery of their outstanding balance from asset realisations in ILL.

Outcome for the preferential creditors

There are no preferential creditors.

The Companies (in Administration)
The Administrators' Progress Report

Outcome for the secondary preferential creditors

From 1 December 2020, HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme ("CIS") deductions; and
- Employees' NI contribution.

According to the Companies' books and records, there are no outstanding sums due to HMRC. To date HMRC have submitted a claim totalling £6,379 in IFL and £100 in ILL. HMRC are yet to submit a claim to IHDL.

Outcome for the unsecured creditors

IFL & ILL

To date claims totalling £28,207,581 have been received from unsecured creditors for IFL and £11,836 for ILL.

Based on current information and subject to ongoing asset realisations, it is estimated that there will be sufficient funds available to make a distribution to unsecured creditors.

IHDL

To date claims totalling £6,523,965 have been received from unsecured creditors.

Based on current information and subject to ongoing asset realisation, it is estimated that there will be insufficient funds available to make a distribution to unsecured creditors.

2. Estimated Outcome for the creditors

FRP

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

Based on current information and anticipated realisations, the floating charge holders in IFL, IHDL and ILL will be repaid in full under their respective fixed charge securities.

Therefore, the prescribed part is not applicable in this case.

3. Administrators' remuneration, disbursements and expenses

FRP

Administrators' remuneration

IFL & ILL

Following the issuing of the relevant documentation, the creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis capped at £625,343 for IFL and £125,209 for ILL. Details of remuneration charged during the Period are set out in the statement of expenses attached. To date, the Administrators have not drawn any fees from the estate.

IHDL

The Administrators' remuneration will be drawn from IHDL's assets; however, the basis of the Administrators' remuneration has not yet been approved by the relevant body of creditors, and therefore no remuneration has been drawn in these proceedings. Approval for the basis and quantum of the Administrators' remuneration will be sought in due course.

A breakdown of the Administrators' time costs incurred during the Period is attached at **Appendix D**. The remuneration anticipated to be recovered by the Administrators based on time costs, is not likely to exceed the sum provided in the fees estimate circulated to creditors.

The Administrators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate without further approval of the creditors. Approval will be sought under separate cover if required.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Companies. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate

The Companies (in Administration)
The Administrators' Progress Report

prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Administrators' expenses

Attached at **Appendix E** is a statement of expenses that have been incurred during the Period.

It is currently expected that the expenses incurred or anticipated to be incurred for ILL are not likely to exceed the details previously circulated to creditors as part of the Decision by Correspondence documentation.

It is currently expected that the expenses incurred or anticipated to be incurred for IFL are likely to exceed the details previously circulated to creditors as part of the Decision by Correspondence documentation.

In the table below is the estimate of the anticipated costs for IFL:

Expense	Estimated cost per estimate £	cost initial Revised anticipated costs £	Paid to date £
Contractors	60,000	285,000	200,432
Health and Safety	-	1,000	251
Property Expenses	-	3,030	3,030
Service Charge	4,000	16,000	11,510
Security	48,000	149,104	50,589
Show Home Maintenance	-	885	885
Total	112,000	455,109	266,697

3. Administrators' remuneration, disbursements and expenses



The estimated costs, as per the above table, have exceeded the original estimate for the following reasons:

- Given the ongoing issues with the freehold sale of Blocks A, B and C, higher than anticipated contractor costs have been incurred relating to the ongoing hire of scaffolding and associated safety inspections for the incomplete Block C. The removal of the scaffolding presents a health and safety risk and as such these costs will continue to be incurred until the site is sold.
- The Administrators have engaged with the Building Safety Regulator and paid the associated costs to ensure that Block C continues to comply with the relevant health and safety building registration. This cost was not previously anticipated.
- Property expenses have been incurred relating to remedial costs for units in Block B required to bring the properties up to saleable standards following tenants vacating that were not previously anticipated. It was previously assumed that each property would be in a marketable condition following vacation.
- The sale of units in Block B has taken longer than initially anticipated. As a result, the Administrators have been required to settled service charge costs for the period between the Administrators' appointment and the sale of each unit.
- Given the ongoing issues with the freehold sale of Blocks A, B and C, higher than anticipated security costs have been paid to ensure a permanent security present on site to prevent damage or trespassing.
- Show home maintenance costs were not initially anticipated, as it was assumed that each unit would be in a good condition. Due to the units being vacant for an extended period, general maintenance has been required to ensure the show homes are in a sellable state.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Administrators are obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the

Administrators periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Administrators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

The Administrators have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees
Addleshaw Goddard	Legal Advice	Time Costs
Carter Jonas	Property Agents	Time costs
Gateley	Legal Advice	Time costs
Montagu Evans	Property Consultants	10% of savings secured
Sanderson Weatherall	Property Valuers	Time costs
Savills	Estate Agents	Percentage and fixed fee

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory Information

FRP

INLAND FINANCE LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	N/A
Company number:	06509760
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	Burnham Yard, London End, Beaconsfield, HP9 2JH
Business address:	Burnham Yard, London End, Beaconsfield, HP9 2JH

ADMINISTRATION DETAILS:

Administrators:	David Hudson & Philip Lewis Armstrong
Address of Administrators:	FRP Advisory Trading Limited 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrators:	5 October 2023
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	005346
Appointor details:	The directors
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	Extended by 12 months to 4 October 2025
Date of approval of the Proposals:	13 December 2023

Appendix A

Statutory Information

FRP

INLAND HOMES DEVELOPMENTS LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names: N/A

Company number: 07951139

Registered office: 2nd Floor, 110 Cannon Street, London, EC4N 6EU

Previous registered office: Burnham Yard, London End, Beaconsfield, HP9 2JH

Business address: Burnham Yard, London End, Beaconsfield, HP9 2JH

ADMINISTRATION DETAILS:

Administrators: David Hudson & Philip Lewis Armstrong

Address of Administrators: FRP Advisory Trading Limited
2nd Floor, 110 Cannon Street, London, EC4N 6EU

Date of appointment of Administrators: 5 October 2023

Court in which administration proceedings were brought: The High Court of Justice

Court reference number: 005365

Appointor details: The directors

Previous office holders, if any: N/A

Extensions to the initial period of appointment: Extended by 12 months to 4 October 2025

Date of approval of the Proposals: 13 December 2023

Appendix A

Statutory Information

FRP

INLAND LIFESTYLE LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	N/A
Company number:	13188248
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	Burnham Yard, London End, Beaconsfield, HP9 2JH
Business address:	Burnham Yard, London End, Beaconsfield, HP9 2JH

ADMINISTRATION DETAILS:

Administrators:	David Hudson & Philip Lewis Armstrong
Address of Administrators:	FRP Advisory Trading Limited 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Date of appointment of Administrators:	5 October 2023
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	005358
Appointor details:	The directors
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	Extended by 12 months to 4 October 2025
Date of approval of the Proposals:	13 December 2023

Appendix B

A schedule of work

FRP

The table below sets out a detailed summary of the work undertaken by the Administrators to date and details of the work it is anticipated will be undertaken by the Administrators throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below.

Where the fee basis proposed is time costs, further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade and/or is sold following appointment; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
<ul style="list-style-type: none">• The records received are complete and up to date• There are no matters to investigate or pursue• No financial irregularities are identified• A committee of creditors is not appointed• There are no exceptional queries from stakeholders• Full co-operation of the directors and other relevant parties is received as required by legislation• There are no health and safety or environmental issues to be dealt with

Appendix B

A schedule of work



Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken to date	ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters	General Matters
	Regulatory Requirements	Regulatory Requirements
	<p>Regular review of the conduct of the case and the case strategy and updated as required by the Administrators' regulatory professional body ("RPB") to ensure all statutory matters were attended to and to ensure the case is progressing. This aided efficient case management.</p> <p>Liaised with third parties regarding general case matters.</p> <p>Maintained the case filing system, ensuring that relevant documentation either sent or received was filed accordingly.</p> <p>Adhered to internal policies and procedures in addition to external guidelines and regulatory framework.</p>	<p>Regularly reviewing the conduct of the case and the case strategy and updating as required by the Administrators' regulatory professional body ("RPB") to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</p> <p>Continue to liaise with third parties regarding general case matters arising.</p> <p>Continuous maintenance of the case filing system, ensuring that relevant documentation either sent or received are filed accordingly.</p> <p>Continue to adhere to internal policies and procedures in addition to external guidelines and regulatory framework.</p>
	Ethical Requirements	Ethical Requirements
	Adherence to all ethical regulations and continued monitoring of these regulations to ensure continued adherence.	Regular review of the Administrators and all case staff's position with regards to the case from an ethical standpoint. Ensuring that requisite action is taken to identify and mitigate any ethical risks and threats arising.
	Case Management Requirements	Case Management Requirements
	<p>Necessary administrative and strategy work, including meetings of the case administration team to discuss overall case strategy.</p> <p>Monitored and documented any proposed changes to the strategy and implementation thereof.</p>	<p>Continual monitoring and documentation of any proposed changes to the strategy and implementation thereof.</p> <p>Continue to hold regular strategy meetings and calls with the Administrators' staff, solicitors, agents and any other third parties as required.</p>

Appendix B

A schedule of work



	<p>Reviewed and maintained records on the Insolvency Practitioners System ("IPS"). Ongoing maintenance of both hard and electronic copy files.</p> <p>Regular review of the case file and other tools utilities in administering the administration (such as the case diary, case filing system etc. as mentioned above).</p> <p>Maintained and developed case-specific files.</p> <p>Ensured accounts were regularly reconciled to produce accurate and timely reports to all creditors when required.</p> <p>Processed and recorded all receipts and payments on IPS and provided internal and external reports as require.</p> <p>Collated and uploaded the outcome of the decision procedure for the quantum and basis of the Administrators fees to the creditor's portal.</p> <p>Regular strategy meetings and calls with the Administrators' staff, solicitors, agents, employees and any other third parties as required.</p>	<p>Ongoing liaison with Marsh regarding insurance and Health and Safety issues, as and when they arise.</p> <p>Cancellation of the insurance cover over assets as and when they are realised, to maintain control over the insurance costs.</p> <p>Regular review of the case file and other tools utilised in administering the Administration (such as the case diary, case filing system etc. as mentioned above).</p> <p>Maintaining and developing case-specific files.</p> <p>Continued adherence to internal policies and procedures in addition to external guidelines and regulatory frameworks.</p> <p>Ensuring accounts are regularly reconciled to produce accurate and timely reports to all creditors when required. Processing and recording all receipts and payments throughout the appointment on IPS and providing internal and external reports as required. Continued review and maintenance of records on the IPS system.</p>
2	<p>ASSET REALISATION Work undertaken to date</p>	<p>ASSET REALISATION Future work to be undertaken</p>
	<p><u>IFL</u></p> <p><i>Ground Rent</i></p> <p>Monitored the incoming ground rent receipts.</p>	<p><u>IFL</u></p> <p><i>Ground Rent</i></p> <p>Continue to monitor receipt of ground rent.</p>

Appendix B

A schedule of work

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<p>Wrote to residents regarding payment of their outstanding ground rent.</p> <p><i>Block B – Granada House</i></p> <p>With the assistance of the Inland Staff, liaised with estate agents, Fox and Sons, regarding the sale of units in Block B.</p> <p>With the assistance of the Inland Staff, liaised with Gateley regarding the individual apartment sales.</p> <p>Liaised with HSBC (as secured creditor) regarding offers received for apartments within Block B.</p> <p><i>Block C – Meridian House</i></p> <p>Dealt with contractors for the ongoing security and health and safety compliance for the incomplete block.</p> <p><i>Freehold</i></p> <p>Held regular all party meetings with Savills, Addleshaw Goddard, HSBC and the Inland Staff to progress the initial sale and associated Section 5 process.</p> <p>Liaised with Savills to assist in approaching the underbidder from the previous marketing process after the sale fell through.</p> <p>Accepted an offer from the new purchaser.</p>	<p>Continue to write to residents regarding payment of their outstanding ground rent.</p> <p><i>Block B – Granada House</i></p> <p>Continue to liaise with Fox and Sons regarding the sales of the remaining individual apartments and any necessary marketing required.</p> <p>Continue to seek approval from HSBC (as secured lender) regarding any offers received.</p> <p>Progress all unit sales within a timely manner.</p> <p><i>Block C – Meridian House</i></p> <p>Continue to deal with contractors for the ongoing security and health and safety compliance for the incomplete block.</p> <p><i>Freehold</i></p> <p>Continue to hold regular all party meetings with Savills, Addleshaw Goddard, HSBC and the Inland Staff until a sale is completed.</p> <p>With the assistance of the Inland Staff, provide any necessary information to assist with the sales process.</p> <p>Continue to update HSBC, as secured lender, on the progress of the sale of the freehold.</p>
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Appendix B

A schedule of work

FRP

	<p>Liaised with Addleshaw Goddard to assist with the new Section 5 process.</p> <p>Liaised and instructed various contractors to ensure the site remains safe and secure.</p> <p>Liaised with the new purchaser and their legal advisors in order to progress the transaction.</p> <p><i>Freehold Sale – Avon Ground Rent</i></p> <p>The Administrators have liaised with Avon Ground Rent to determine their position, however they have declined to take any action.</p> <p><u>ILL</u></p> <p><i>Block A, Television House</i></p> <p>With the assistance of the Inland Staff, liaised with estate agents, Fox and Sons, regarding the sale of units in Block A.</p> <p>With the assistance of the Inland Staff, liaised with Gateley's regarding the individual apartment sales.</p> <p>Discuss the sales process with Aldermore, as secured lender, and provide updates where requested.</p>	<p>Instruct any relevant contractors/suppliers as appropriate to ensure the site remains safe and secure.</p> <p>Continue to liaise with the new purchaser and their legal advisors in order to progress the transaction.</p> <p><i>Freehold Sale – Avon Ground Rent</i></p> <p>No further action.</p> <p><u>ILL</u></p> <p><i>Block A, Television House</i></p> <p>Continue to liaise with Fox and Sons regarding the sales of the remaining individual apartments and any necessary marketing required.</p> <p>Continue to provide Aldermore regular updates on the sales of the Block A.</p>
3	<p>STATUTORY COMPLIANCE AND REPORTING Work undertaken to date</p>	<p>STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken</p>
	<p>Ongoing correspondence with stakeholders as and when appropriate.</p>	<p>Continue to provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom.</p>

Appendix B

A schedule of work



<p>Provided statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom.</p> <p>The requisite filing of the above-mentioned reports and other documents required by statute where necessary with the Registrar of Companies.</p> <p>Uploaded documents to FRP's creditors portal.</p> <p>Dealt with post-appointment VAT tax returns.</p> <p>Liaised with HMRC as appropriate with regards to all other VAT and Corporation Tax related matters.</p> <p>Uploaded the outcome of the decision procedure document for the basis and quantum of the Administrators' remuneration and discharge from liability to the creditor's portal for IFL and ILL.</p> <p>Filed the necessary documents for the extension of Administration at Companies House.</p> <p>Monitored and updated of compliance related documentation, as required.</p> <p>De-registered IHDL for VAT.</p>	<p>The requisite filing of the above-mentioned reports and other documents required by statute where necessary with the Registrar of Companies. The placement of legal advertisements in the London Gazette (and other platforms deemed to be necessary) where required by statute. These may include any notice of a formal meeting of creditors or notices to submit claims.</p> <p>Dealing with post appointment VAT and other tax returns as required throughout the course of the administration.</p> <p>Submit final returns and arranging for VAT deregistration of IFL and ILL, when appropriate.</p> <p>Liaising with HMRC as appropriate with regards to all other VAT, Corporation Tax and Construction Industry Scheme related matters.</p> <p>Obtaining creditor approval for the basis on which the Administrators' fees will be calculated and drawing fees in line with that agreed with the general body of creditors for IHDL.</p> <p>The monitoring and updating of compliance related documentation, as required.</p> <p>Periodic reviews of the respective bonding in place to ensure that the equity of remaining assets is protected.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Registrar of Companies.</p>
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Appendix B

A schedule of work

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4	INVESTIGATIONS Work undertaken to date	INVESTIGATIONS Future work to be undertaken
	<p>The Administrators' statutory investigations are confidential and remain ongoing.</p> <p>Continued to review the books and records made available to the administrators which included the groups email and sharepoint server.</p> <p>Continued to write to third parties to obtain further information.</p> <p>Continued to liaise with legal advisors to consider potential claims.</p> <p>Continued to liaise with directors in relation to matters requiring further investigation.</p>	<p>The Administrators' statutory investigations are confidential and will remain ongoing during the next period.</p> <p>Continue to review the books and records of the group for any potential claims to swell the estates.</p> <p>Continue to liaise with third parties (including directors) as required.</p>
5	CREDITORS Work undertaken to date	CREDITORS Future work to be undertaken
	<p><u>Secured Creditors</u></p> <p>Liaised with HSBC and Aldermore as necessary, providing updates where required, regarding the progress of the Administration.</p> <p>Liaised with HSBC and Aldermore regarding the various sales processes as detailed above in the "realisation of Assets" section.</p> <p><u>Preferential Creditors</u></p> <p>There are no preferential creditors.</p>	<p><u>Secured Creditors</u></p> <p>Continue to liaise with HSBC and Aldermore providing updates, where required, regarding the progress of the Administration.</p> <p>Ongoing discussion with HSBC and Aldermore regarding repayment of their secured debt following realisation of assets.</p> <p><u>Preferential Creditors</u></p> <p>There are no preferential creditors.</p>

Appendix B

A schedule of work



	<p><u>Secondary Preferential Creditors (HMRC)</u></p> <p>Received and lodged HMRC's claim for IFL and IHDL in the case management system.</p> <p><u>Unsecured Creditors</u></p> <p>Liaised with unsecured creditors and provided assistance, where required.</p> <p>Lodged claims received in the case management system and confirmed receipt to the creditors.</p>	<p><u>Secondary Preferential Creditors (HMRC)</u></p> <p>Clarify whether HMRC are looking to submit a claim in IHDL.</p> <p>Review HMRC's claim in the context of the Companies management accounts.</p> <p>If HMRC submit a claim, the Administrators will adjudicate and will look to distribute a preferential dividend.</p> <p><u>Unsecured Creditors</u></p> <p>Continuing to liaise with, and respond to, queries from unsecured creditors with regards to the status of the Administration, and the status of claims. This includes the lodging claims where received.</p> <p>Continue the provision of statutory (and otherwise) updates in respect of the Administration and the publication of this documentation to FRP's online creditors portal, as appropriate.</p>
6	<p>LEGAL AND LITIGATION</p> <p>Work undertaken during the Period</p>	<p>LEGAL AND LITIGATION</p> <p>Future work to be undertaken</p>
	<p>No legal and litigation work has been undertaken to date.</p>	<p>No legal and litigation work is currently anticipated.</p>

Appendix C

A receipts and payments account for the Period and cumulative

**Inland Finance Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 05/04/2024 To 04/10/2024 £	From 05/10/2023 To 04/10/2024 £
	SECURED ASSETS	
8,500,000.00	Stock / WIP	2,136,500.00
NIL	Assets held for sale	NIL
	HSBC Funding	186,101.01
		2,322,601.01
	COSTS OF REALISATION	
	Show Home Maintenance	885.00
	Legal Fees	9,480.00
	Marketing	NIL
	Waste Management	NIL
	Service Charge	8,023.35
	Contractors	126,580.00
	Property Expenses	21.90
	Security	11,950.00
	Agent/Valuers Fees / Disbursements	26,691.50
		(185,631.75)
(11,382,069.40)	SECURED CREDITORS	
	HSBC UK Bank Plc	2,082,670.85
		(2,082,670.85)
	ASSET REALISATIONS	
NIL	Bank Interest Gross	4,611.30
	Book Debts	NIL
	Ground Rent	7,023.61
NIL	Pre-Appointment VAT Refund	NIL
NIL	Prepayment Refunds	NIL
	Rent Collection	127,420.22
		17,493.01
	COST OF REALISATIONS	
	Agent Fees	NIL
	Health and Safety	NIL
	Property Expenses	1,256.50
	Statutory Advertising	NIL
		(1,256.50)
(20,446,908.00)	UNSECURED CREDITORS	
(2,944,134.91)	Intercompany Debtors	NIL
	Unsecured Creditors	NIL
		NIL
	DISTRIBUTIONS	
(1.00)	Ordinary Shareholders	NIL
		NIL
(26,273,113.31)	REPRESENTED BY	
	Current Fixed Int Bearing	7,052.48
	Current Floating Int Bearing	190,206.20
	Vat Control Account	58,674.23
	Vat Recoverable - Fixed	35,942.50
	Vat Recoverable - Floating	(13,378.00)
		278,397.41
		278,397.41

The Companies (in Administration)
The Administrators' Progress Report

Appendix C

A receipts and payments account for the Period and cumulative



Inland Homes Developments Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 05/04/2024 To 04/10/2024 £	From 05/10/2023 To 04/10/2024 £
(11,874,069.90) SECURED CREDITORS HSBC	<u>NIL</u> <u>NIL</u>	<u>NIL</u> <u>NIL</u>
ASSET REALISATIONS		
Bank Interest Gross	1,343.82	2,427.90
Book Debts	NIL	NIL
Cash at Bank	NIL	NIL
Intercompany Debtors	NIL	NIL
Investment in subsidiaries	NIL	NIL
Prepayments & Accrued Income	NIL	NIL
Sundry Refund	NIL	6,934.25
VAT Refund	NIL	NIL
663.00	<u>1,343.82</u>	<u>9,362.15</u>
UNSECURED CREDITORS		
Unsecured Creditors	<u>NIL</u> <u>NIL</u>	<u>NIL</u> <u>NIL</u>
(12,084,607.79)	<u>1,343.82</u>	<u>9,362.15</u>
REPRESENTED BY		
Current Floating Int Bearing		9,362.15
		<u>9,362.15</u>

Appendix C

A receipts and payments account for the Period and cumulative

FRP

**Inland Lifestyle Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 05/04/2024 To 04/10/2024 £	From 05/10/2023 To 04/10/2024 £
1,100,000.00		
SECURED ASSETS		
Property held for sale	810,000.00	1,120,503.57
	810,000.00	1,120,503.57
COSTS OF REALISATION		
Legal Fees	3,678.00	4,604.00
Service Charge	3,581.71	4,105.42
Property Expenses	235.00	235.00
VAT - Irrecoverable	3,458.93	4,246.93
Property Expenses	1,466.66	1,466.66
Agent Fees	12,150.00	15,164.00
	(24,570.30)	(29,822.01)
SECURED CREDITORS		
Aldermore Bank Plc	823,928.26	1,092,676.55
	(823,928.26)	(1,092,676.55)
ASSET REALISATIONS		
Bank Interest Gross	569.98	629.96
Cash at Bank	NIL	5,485.33
Prepayments	NIL	NIL
Right of Use Asset	NIL	NIL
VAT Refund	NIL	NIL
	569.98	6,115.29
COST OF REALISATIONS		
Statutory Advertising	NIL	92.25
VAT Irrecoverable	NIL	18.45
	NIL	(110.70)
UNSECURED CREDITORS		
Intercompany creditor	NIL	NIL
Unsecured Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
Ordinary Shareholders	NIL	NIL
	NIL	NIL
(1,230,529.36)	(37,928.58)	4,009.60
REPRESENTED BY		
Current Floating Int Bearing		4,009.60
		4,009.60

The Companies (in Administration)
The Administrators' Progress Report

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

Inland Finance Ltd (in Administration)							
Time charged for the period 05 April 2024 to 04 October 2024							
	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professionals & Support	Total Hours	Total Cost	Average Hourly Rate
	Hours	Hours	Hours	Hours		£	£
Administration and Planning	10.30	6.85	52.60	18.35	88.10	43,641.25	495.36
ASP - Admin & Planning	-	1.00	-	15.00	-	5,253.75	324.61
AS P - Strategy and Planning	4.50	0.10	-	-	4.60	4,878.75	1,060.60
ASP - Case Accounting - General	-	1.80	22.40	2.00	26.20	11,155.00	425.76
ASP - Case Accounting	-	0.45	0.80	1.35	2.60	1,181.25	454.33
ASP - Case Control and Review	5.80	2.30	8.60	-	16.70	11,480.63	687.46
ASP - Fee and VVP	-	0.20	-	-	0.20	138.75	693.75
ASP - General Administration	-	0.60	20.80	-	21.40	9,333.63	436.24
ASP - Insurance	-	0.40	-	-	0.40	277.50	693.75
Asset Realisation	111.25	197.10	1.40	-	309.75	267,475.31	863.52
ROA - Asset Realisation	107.75	197.10	0.90	-	305.75	263,455.31	861.80
ROA - Asset Realisation Fixed	3.50	-	-	-	3.50	3,740.63	1,068.75
ROA - Freehold/Leasehold Property	-	-	0.50	-	0.50	239.38	478.75
Creditors	1.60	19.60	35.35	0.30	56.85	31,712.19	557.82
CRE - Employees	-	0.50	-	-	0.50	346.88	693.75
CRE - Secured Creditors	0.50	17.90	6.40	-	24.80	17,018.75	686.24
CRE - Unsecured Creditors	1.10	1.20	28.95	0.30	31.55	14,346.56	454.72
Statutory Compliance	3.20	7.50	20.40	0.80	31.90	17,403.75	545.57
STA - Statutory Compliance - General	-	3.20	-	-	3.20	2,220.00	693.75
STA - Tax/VAT - Post appointment	-	3.30	3.60	0.80	7.70	4,297.50	558.12
STA - Statutory Reporting/ Meetings	3.20	1.00	16.80	-	21.00	10,886.25	518.39
Grand Total	126.35	231.05	109.75	19.45	486.60	360,232.50	740.31

Disbursements for the period
05 April 2024 to 04 October 2024

Grand Total **Value £**

Mileage is charged at the MVRC rate
prevailing at the time the cost was incurred

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

Inland Finance Ltd (in Administration)							
Time extracted for the period 05 October 2023 to 04 October 2024							
	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professionals & Support	Total Hours	Total Cost	Average Hourly Rate
	Hours	Hours	Hours	Hours		£	£
Administration and Planning	20.60	24.00	105.10	22.25	172.85	88,834.38	513.94
A&P - Admin & Planning	-	1.85	0.40	15.00	-	5,018.75	348.91
A&P - Strategy and Planning	8.70	8.30	1.60	-	18.60	15,522.50	834.54
A&P - Case Accounting - General	-	3.80	45.20	4.00	53.00	22,754.38	429.33
A&P - Case Accounting	-	0.85	2.55	-	3.40	2,969.06	873.25
A&P - Case Control and Review	11.90	4.20	8.80	-	24.90	18,668.13	749.72
A&P - Fee and WIP	-	2.10	7.10	-	9.20	4,133.75	449.32
A&P - General Administration	-	2.40	39.35	-	41.75	17,819.60	426.82
A&P - Insurance	-	1.40	0.10	-	1.50	948.13	632.08
Asset Realisation	191.95	314.20	8.00	-	514.15	425,015.31	826.64
ROA - Asset Realisation	178.85	299.00	5.70	-	483.55	358,948.05	742.29
ROA - Asset Realisation Fixed	11.00	15.20	-	-	26.20	21,076.25	804.44
ROA - Freehold/Leasehold Property	4.00	-	2.30	-	6.30	4,995.00	792.86
Creditors	3.10	43.00	91.00	5.82	142.92	72,724.38	508.85
CRE - Employees	-	2.50	-	1.25	3.75	2,039.06	543.75
CRE - Secured Creditors	2.00	38.00	25.80	-	65.80	39,563.75	599.95
CRE - Unsecured Creditors	1.10	2.50	65.10	4.57	73.27	31,181.56	425.57
Investigation	1.20	-	-	0.35	1.55	1,282.81	827.62
INV - CDDA Enquiries	1.20	-	-	-	1.20	1,162.50	969.75
INV - Investigatory Work	-	-	-	0.35	0.35	120.31	343.75
Statutory Compliance	3.20	18.70	43.60	1.60	67.10	34,469.38	513.70
STA - Appointment Formalities	-	-	2.10	0.30	2.40	1,159.38	483.07
STA - Bonding/ Statutory Advertising	-	-	0.90	-	0.90	354.38	393.75
STA - Statement of Affairs	-	1.00	1.00	-	2.00	1,040.63	520.31
STA - Statutory Compliance - General	-	5.40	1.80	-	7.20	4,411.25	612.87
STA - Tax/VAT - Post appointment	-	3.30	4.20	0.80	8.30	4,580.63	551.88
STA - Statutory Reporting/ Meetings	3.20	9.00	33.60	0.50	46.30	22,923.13	495.10
Grand Total	220.05	400.80	247.70	30.02	898.57	622,326.25	692.57

Disbursements for the period
05 October 2023 to 04 October 2024

	Value £
Category 1	
Bonding	800.00
Postage	415.74
Grand Total	1,215.74

Message is charged at the HVBC rate
prevailing at the time the cost was incurred

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

Inland Homes Developments Limited (in Administration)							
Time charged for the period 05 April 2024 to 04 October 2024							
	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professionals & Support	Total Hours	Total Cost	Average Hourly Rate
	Hours	Hours	Hours	Hours		£	£
Administration and Planning	2.00	3.30	12.90	0.10	18.30	8,003.50	437.35
A&P - Strategy and Planning	-	0.10	-	-	0.10	55.50	555.00
A&P - Case Accounting - General	-	-	0.20	-	0.20	69.00	345.00
A&P - Case Accounting	-	0.20	0.10	0.10	0.40	190.00	475.00
A&P - Case Control and Review	2.00	3.00	5.80	-	10.80	5,373.00	497.50
A&P - Fee and W/P	-	-	0.80	-	0.80	261.00	326.25
A&P - General Administration	-	-	6.00	-	6.00	2,055.00	342.50
Creditors	-	0.40	0.20	-	0.50	235.50	471.00
CRE - Secured Creditors	-	0.30	-	-	0.30	166.50	555.00
CRE - Unsecured Creditors	-	-	0.20	-	0.20	69.00	345.00
Investigation	-	-	1.40	-	1.40	483.00	345.00
INV - Investigatory Work	-	-	1.40	-	1.40	483.00	345.00
Statutory Compliance	-	3.00	14.20	-	17.20	6,448.50	374.91
STA - Statutory Compliance - General	-	1.30	-	-	1.30	721.50	555.00
STA - Tax/VAT - Post appointment	-	1.30	2.30	-	3.40	1,505.50	442.79
STA - Statutory Reporting/ Meetings	-	0.50	12.00	-	12.50	4,221.50	337.72
Grand Total	2.00	6.70	28.70	0.10	37.40	15,170.50	405.63

Disbursements for the period
05 April 2024 to 04 October 2024

	Value £
Category 1	
Relativity Hosting	1,340.08
Grand Total	1,340.08

Nil fee is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

FRP

Inland Homes Developments Limited (in Administration)							
Time charged for the period 05 October 2023 to 04 April 2024							
	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professionals & Support	Total Hours	Total Cost	Average Hourly Rate
	Hours	Hours	Hours	Hours		£	£
Administration and Planning	4.50	4.70	21.70	0.90	31.80	13,767.50	432.94
A&P - Admin & Planning	-	-	0.60	-	0.60	237.50	395.83
A&P - Strategy and Planning	1.50	0.20	0.90	-	2.60	1,592.00	612.31
A&P - Case Accounting - General	-	-	1.35	-	1.35	431.25	319.44
A&P - Case Accounting	-	0.50	0.70	0.90	2.10	769.50	366.43
A&P - Case Control and Review	3.00	3.60	6.00	-	12.60	6,514.00	516.98
A&P - Fee and WP	-	-	0.80	-	0.80	261.00	326.25
A&P - General Administration	-	0.40	8.35	-	8.75	3,017.25	344.83
A&P - Travel	-	-	3.00	-	3.00	945.00	315.00
Asset Realisation	-	1.10	0.60	-	1.70	757.00	445.29
RCA - Asset Realisation	-	1.10	0.60	-	1.70	757.00	445.29
Creditors	-	0.60	3.50	0.33	4.53	1,580.25	348.84
CRE - Secured Creditors	-	0.60	0.60	-	0.60	325.50	542.50
CRE - Unsecured Creditors	-	0.10	3.50	0.33	3.93	1,254.75	319.27
Investigation	1.20	-	8.40	1.65	11.25	4,946.75	439.71
INV - CDDA Enquiries	1.20	-	-	-	1.20	830.00	775.00
INV - Investigatory Work	-	-	8.40	1.65	10.05	4,016.75	399.68
Statutory Compliance	-	7.20	35.60	0.80	43.60	15,986.50	366.66
STA - Appointment Formalities	-	-	2.10	0.30	2.40	827.50	366.46
STA - Bonding/ Statutory Advertising	-	-	0.90	-	0.90	283.50	315.00
STA - Statement of Affairs	-	1.00	1.00	-	2.00	832.50	416.25
STA - Statutory Compliance - General	-	1.50	1.80	-	3.30	1,477.00	447.58
STA - Tax/VAT - Post appointment	-	1.20	3.10	-	4.30	1,626.50	428.77
STA - Statutory Reporting/ Meetings	-	3.50	26.70	0.50	30.70	10,639.50	346.56
Grand Total	5.70	13.40	69.80	3.68	92.88	37,038.00	398.77

Disbursements for the period
05 October 2023 to 04 October 2024

	Value £
Cateoovr 1	
Advertising	92.25
Bonding	20.00
Postage	43.12
Relativity Hosting	1,346.68
Grand Total	1,495.45

Message is charged at the HVOR rate
prevailing at the time the cost was incurred

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

Inland Lifestyle Limited (in Administration)									
Time charged for the period 05 April 2024 to 04 October 2024									
	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professionals & Support	Total Hours	Total Cost	Average Hourly Rate		
	Hours	Hours	Hours	Hours		£	£		
Administration and Planning	12.70	4.30	21.60	10.60	49.20	28,803.75	585.44		
A&P - Admin & Planning	-	-	-	7.50	7.50	2,250.00	300.00		
A&P - Strategy and Planning	3.20	0.10	-	-	3.30	3,489.38	1,057.39		
A&P - Case Accounting - General	-	0.20	3.40	2.60	6.20	2,351.25	379.23		
A&P - Case Accounting	-	0.10	0.40	0.50	1.00	470.63	470.63		
A&P - Case Control and Review	9.50	2.80	7.70	-	20.00	15,142.50	757.13		
A&P - General Administration	-	0.30	10.10	-	10.40	4,545.00	437.02		
A&P - Insurance	-	0.80	-	-	0.80	555.00	693.75		
Asset Realisation	6.80	2.20	0.10	-	9.10	8,848.75	972.39		
ROA - Asset Realisation	6.20	2.20	0.10	-	8.50	8,207.50	965.59		
ROA - Asset Realisation Fixed	0.60	-	-	-	0.60	641.25	1,068.75		
Creditors	-	0.80	23.40	-	24.20	10,483.13	433.19		
CRE - Unsecured Creditors	-	0.80	23.40	-	24.20	10,483.13	433.19		
Statutory Compliance	-	4.00	15.60	-	19.60	9,093.50	463.90		
STA - Statutory Compliance - General	-	3.00	-	-	3.00	2,037.50	679.17		
STA - Statutory Reporting/Meetings	-	1.00	15.60	-	16.60	7,055.00	425.00		
Grand Total	19.50	11.30	60.70	10.60	102.10	57,228.13	560.51		

Disbursements for the period
05 April 2024 to 04 October 2024

Grand Total Value £

Mileage is charged at the RWC rate
prevailing at the time the cost was incurred

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

Inland Lifestyle Limited (in Administration)							
Time elapsed for the period 05 October 2023 to 04 October 2024							
	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professionals & Support	Total Hours	Total Cost	Average Hourly Rate
	Hours	Hours	Hours	Hours		£	£
Administration and Planning	21.80	9.60	38.70	11.10	81.20	48,101.25	592.38
A&P - Admin & Planning	-	-	0.40	7.50	7.90	2,494.38	310.68
A&P - Strategy and Planning	11.30	1.90	1.40	-	14.60	13,151.88	900.81
A&P - Case Accounting - General	-	0.20	4.15	2.60	6.95	2,646.56	380.80
A&P - Case Accounting	-	0.40	0.90	1.00	2.30	1,075.63	467.66
A&P - Case Control and Review	10.50	3.50	7.90	-	21.90	16,631.88	759.45
A&P - Fee and WIP	-	1.90	6.50	-	8.40	3,758.75	447.47
A&P - General Administration	-	0.60	17.45	-	18.05	7,637.81	423.15
A&P - Insurance	-	1.10	-	-	1.10	744.38	676.70
Asset Realisation	7.30	8.40	1.50	-	17.20	13,820.00	803.49
ROA - Asset Realisation	6.70	8.40	1.50	-	16.60	13,176.75	793.90
ROA - Asset Realisation Fixed	0.60	-	-	-	0.60	643.25	1,068.75
Creditors	-	0.90	34.00	0.33	35.23	14,833.44	421.05
CRE - Unsecured Creditors	-	0.90	34.00	0.33	35.23	14,833.44	421.05
Investigation	1.30	-	-	0.10	1.40	1,293.75	924.11
INV - CDDA Enquiries	1.30	-	-	-	1.30	1,259.38	968.75
INV - Investigatory Work	-	-	-	0.10	0.10	34.38	343.75
Statutory Compliance	-	9.20	38.10	0.80	48.10	22,063.75	458.71
STA - Appointment Formalities	-	-	2.20	0.30	2.50	1,198.75	479.50
STA - Bonding/ Statutory Advertising	-	-	0.90	-	0.90	354.38	393.75
STA - Statement of Affairs	-	1.00	1.00	-	2.00	1,040.63	520.31
STA - Statutory Compliance - General	-	3.20	1.90	-	5.10	3,021.25	592.40
STA - Tax/ VAT - Post-appointment	-	-	0.10	-	0.10	36.38	363.75
STA - Statutory Reporting/ Meetings	-	5.00	32.00	0.50	37.50	16,409.38	437.58
Grand Total	30.40	28.10	112.30	12.33	183.13	100,112.19	546.67

Disbursements for the period
05 October 2023 to 04 October 2024

	Value £
Category 1	
Bonding	330.00
Postage	53.64
Grand Total	383.64

mileage is charged at the RVR rate
prevailing at the time the cost was incurred

Appendix E

A statement of expenses incurred in the Period

FRP

Inland Finance Ltd (in Administration)		
Statement of expenses for the period ended		
4 October 2024		
Expenses	Period to 4 October 2024 £	Cumulative period to 4 October 2024 £
Office Holders' remuneration (Time costs)	386,392	622,326
Office Holders' disbursements	-	1,216
Show Home Maintenance	885	885
Legal Fees	9,480	24,238
Marketing	-	1,625
Waste Management	-	1,020
Service Charge	8,024	11,510
Contractors	136,796	200,432
Property Expenses	1,523	3,053
Security	74,669	113,309
Agent/Valuers Fees / Disbursements	28,692	123,333
Agent Fees	-	1,366
Health and Safety	-	251
Statutory Advertising	-	92
Total	646,461	1,104,656

Appendix E

A statement of expenses incurred in the Period

FRP

Inland Homes Developments Limited (in Administration)		
Statement of expenses for the period ended		
4 October 2024		
	Period to	Cumulative period to
	4 October 2024	4 October 2024
	£	£
Expenses		
Office Holders' remuneration (Time costs)	- 27,885	37,038
Office Holders' disbursements	1,340	1,495
Total	- 26,545	38,533

Appendix E

A statement of expenses incurred in the Period


FRP


Inland Lifestyle Limited (in Administration) Statement of expenses for the period ended 5 October 2024		
Expenses	Period to 5 October 2024 £	Cumulative period to 5 October 2024 £
Office Holders' remuneration (Time costs)	57,228	100,112
Office Holders' disbursements	-	384
Legal Fees	3,678	4,604
Service Charge	3,581	4,105
Property Expenses	235	235
VAT - Irrecoverable	4,265	4,265
Property Expenses	1,467	1,467
Agent Fees	12,150	15,164
Statutory Advertising	-	92
Total	82,604	130,428

Appendix F

Form AM10 - formal notice of the progress report

FRP

<p><small>In accordance with Sub-Part 104 of the Insolvency (England & Wales) Rules 2016.</small></p> <p>AM10 Notice of administrator's progress report</p>		 Companies House
<p><small>For further information, please refer to our guidance at www.gov.uk/companies-house</small></p>		
<p>1 Company details</p> <p>Company number: 06509760</p> <p>Company name in full: Inland Finance Ltd</p>		
<p><small>* If filing in this form, please complete a 'Statement of Affairs' and file that with this form.</small></p>		
<p>2 Administrator's name</p> <p>Full name(s): David</p> <p>Surname: Hudson</p>		
<p>3 Administrator's address</p> <p>Building name/number: 2nd Floor</p> <p>Street: 110 Cannon Street</p> <p>Post town: London</p> <p>County/Region: England</p> <p>Postcode: E C 4 N 6 E U</p> <p>Country: United Kingdom</p>		
<p>4 Administrator's name *</p> <p>Full name(s): Philip Lewis</p> <p>Surname: Armstrong</p> <p><small>* If other administrator, see the notes to field 4 about another administrator.</small></p>		
<p>5 Administrator's address *</p> <p>Building name/number: 2nd Floor</p> <p>Street: 110 Cannon Street</p> <p>Post town: London</p> <p>County/Region: England</p> <p>Postcode: E C 4 N 6 E U</p> <p>Country: United Kingdom</p> <p><small>* If other administrator, see the notes to field 4 about another administrator.</small></p>		

<p>AM10 Notice of administrator's progress report</p>	
<p>6 Period of progress report</p> <p>From date: 16/5/2024</p> <p>To date: 16/4/2024</p>	
<p>7 Progress report</p> <p><input type="checkbox"/> I attach a copy of the progress report</p>	
<p>8 Sign and date</p> <p>Administrator's signature: X  X</p> <p>Signature date: 12/5/24</p>	

The Companies (in Administration)
The Administrators' Progress Report

Appendix F

Form AM10 - formal notice of the progress report



<p><small>In accordance with Rule 12.4 of the Insolvency Regulations & related rules 2016.</small></p> <p>AM10 Notice of administrator's progress report</p>		<p>Companies House</p>
<p><small>For further information, please refer to our guidance at www.gov.uk/insolvency</small></p>		
<p>1 Company details</p> <p>Company number: 07951139 <small>* filling in this form. Please complete in typewriter or a ball point pen.</small></p> <p>Company name in full: Inland Homes Developments Limited</p>		
<p>2 Administrator's name</p> <p>Full name(s): David Surname: Hudson</p>		
<p>3 Administrator's address</p> <p>Building name/number: 2nd Floor Street: 110 Cannon Street Post town: London Country/Region: Postcode: EC4N 6EU Country:</p>		
<p>4 Administrator's name</p> <p>Full name(s): Philip Lewis <small>* Other administrators. Use this section to tell us about other administrators.</small> Surname: Armstrong</p>		
<p>5 Administrator's address</p> <p>Building name/number: 2nd Floor <small>* Other administrators. Use this section to tell us about other administrators.</small> Street: 110 Cannon Street Post town: London Country/Region: Postcode: EC4N 6EU Country:</p>		

<p>AM10 Notice of administrator's progress report</p>	
<p>6 Period of progress report</p> <p>From date: 05 08 2024 To date: 04 10 2024</p>	
<p>7 Progress report</p> <p><input type="checkbox"/> I attach a copy of the progress report</p>	
<p>8 Sign and date</p> <p>Administrator's signature: <i>[Signature]</i> X Signature date: 25 10 2024</p>	

Appendix F

Form AM10 - formal notice of the progress report



In accordance with Sub 13A of the Insolvency Regulations 2003 and Reg. 27A.

AM10
Notice of administrator's progress report

Companies House

For further information, please refer to our guidance at www.gov.uk/help/insolvency

1 Company details

Company number: 13188248
* Filling in this form from scratch is a legal requirement in full time liquidation.

Company name to full: Inland Lifestyle Limited

2 Administrator's name

Full name(s): David
 Surname: Hudson

3 Administrator's address

Building name/number: 2nd Floor
 Street: 110 Cannon Street
 Post town: London
 County/Region:
 Postcode: EC4A 3NF
 Country: UK

4 Administrator's name

Full name(s): Philip Lewis
 Surname: Armstrong
Use this section to tell us about another administrator.

5 Administrator's address

Building name/number: 2nd Floor
 Street: 110 Cannon Street
 Post town: London
 County/Region:
 Postcode: EC4A 3NF
 Country: UK
Use this section to tell us about another administrator.

The Companies (in Administration)
The Administrators' Progress Report

AM10
Notice of administrator's progress report

1 Period of progress report

From date: 05/08/2014
 To date: 10/10/2014

2 Progress report

I attach a copy of the progress report

3 Sign and date

Administrator's signature: *[Signature]* X
 Signature date: 25/10/2014