



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

1 Company details

Company number 06509760

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 EC4N 6EU

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 EC4N 6EU

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	1	^m	0	^y	2	^y	0	^y	2	^y	3	
To date	^d	0	^d	4	^m	0	^m	4	^y	2	^y	0	^y	2	^y	4	

7	Progress report															
<input type="checkbox"/> I attach a copy of the progress report																

8	Sign and date																
Administrator's signature	Signature 																
Signature date	^d	0	^d	2	^m	0	^m	5	^y	2	^y	0	^y	2	^y	4	

**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 **E C 4 N 6 E U**

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 05/10/2023 To 04/04/2024 £	From 05/10/2023 To 04/04/2024 £
8,500,000.00	SECURED ASSETS		
NIL	Stock / WIP	3,165,180.00	3,165,180.00
	Assets held for sale	NIL	NIL
		3,165,180.00	3,165,180.00
	COSTS OF REALISATION		
	Legal Fees	14,758.00	14,758.00
	Marketing	1,625.00	1,625.00
	Waste Management	1,020.00	1,020.00
	Service Charge	3,486.70	3,486.70
	Contractors	73,852.03	73,852.03
	Security	38,639.82	38,639.82
	Agent/Valuers Fees / Disbursements	94,641.50	94,641.50
		(228,023.05)	(228,023.05)
(11,382,069.40)	SECURED CREDITORS		
	HSBC UK Bank Plc	2,915,985.90	2,915,985.90
		(2,915,985.90)	(2,915,985.90)
	ASSET REALISATIONS		
	Bank Interest Gross	477.15	477.15
NIL	Book Debts	NIL	NIL
	Ground Rent	2,845.00	2,845.00
NIL	Pre-Appointment VAT Refund	47,797.56	47,797.56
NIL	Prepayment Refunds	127,420.22	127,420.22
	Rent Collection	17,493.01	17,493.01
		196,032.94	196,032.94
	COST OF REALISATIONS		
	Agent Fees	1,365.99	1,365.99
	Health and Safety	251.00	251.00
	Property Expenses	1,774.16	1,774.16
	Statutory Advertising	92.25	92.25
		(3,483.40)	(3,483.40)
(20,446,908.00)	UNSECURED CREDITORS		
(2,944,134.91)	Intercompany Debtors	NIL	NIL
	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(26,273,113.31)		213,720.59	213,720.59
	REPRESENTED BY		
	Current Floating Int Bearing		180,720.04
	Trade Creditors		(12,564.00)
	Vat Recoverable - Fixed		44,593.06
	Vat Recoverable - Floating		971.49
			213,720.59

FRP

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

TOGETHER "THE COMPANIES"

The High Court of Justice No.

005365 of 2023, 005346 of 2023 and 005358 of 2023.

The Administrators' Progress Report for the period 5 October 2023 to 4 April 2024 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

2 May 2024

Contents and abbreviations



Section	Content
1.	Progress of the Administration in the Period
2.	Estimated outcome for creditors
3.	Administrators’ remuneration, disbursements and, expenses
Appendix	Content
A.	Statutory information regarding the Companies and the appointment of the Administrators
B.	A schedule of work
C.	A receipts and payments account for the Period
D.	Details of the Administrators’ time costs and disbursements for the Period
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
Carter Jonas	Carter Jonas LLP
Fox and Sons	Fox and Sons Estate Agents
FRP	FRP Advisory Trading Limited
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
Proposals	The Administrators’ Proposals dated 29 November 2023 and approved on 13 December 2023
QFCH	Qualifying floating charge holder
Sanderson Weatherall	Sanderson Weatherall LLP
SIP	Statement of Insolvency Practice
The Administrators	David Hudson and Philip Lewis Armstrong of FRP Advisory Trading Limited

Contents and abbreviations



The Companies	Inland Finance Limited, Inland Homes Developments Limited and Inland Lifestyle Limited (all in Administration)
The Period	The reporting period 5 October 2023 to 4 April 2024
The Group	Appletree Farm Cressing Limited, Aston Clinton Developments Limited, Basildon Developments Limited, Basildon United Football, Sports & Leisure Limited, Brook Street Properties Limited, Bucks Developments Limited, Chapel Riverside Developments Limited, Hugg Homes Limited, Inland (STB) Limited, Inland Finance Ltd, Inland Homes (Essex) Limited, Inland Homes 2013 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 Limited (all in Administration)

1. Progress of the Administration in the Period

Work undertaken during the Period

Attached at **Appendix B** is a schedule of work undertaken during the Period together with a summary of work still to be completed.

ILL

Cash at bank

The Administrators wrote to the pre-administration bankers HSBC, regarding the credit balances held in ILL's bank account. Since appointment, credit balances totalling £5,485 have been received.

Refund

A refund of £36,503 has been received from a third party; the Administrators are liaising with the third party to determine what this relates to.

Block A – Television House

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.

During the Period one property has exchanged and completed, resulting in £268,748 being paid directly to Aldermore to reduce their indebtedness.

The Administrators are continuing to market the remaining properties through agents Fox and Sons.

IFL

VAT refund

A VAT refund of £47,797 was received in relation to a pre appointment period.

The Companies (in Administration)
The Administrators' Progress Report

Pre-payment Refunds

With the assistance of the Inland Staff, the Administrators identified pre-payments for works due to be undertaken at the Meridian site totalling approximately £127k. The Administrators have corresponded with the respective company to arrange repayment and during the Period refunds totalling £127k has been received.

Rent Collection

During the Period, letting agents Carter Jonas collected rental amounts of £17,309 in relation to the five rental properties in Block B. Costs associated with these properties including management charges of £1,386 and property maintenance of £1,394 have been settled.

The rental properties have now been vacated and there will be no further realisations in this regard.

Ground Rent

IFL owns the Freehold of Block A, B & 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 invoices have been circulated to all residents of Block A totalling £13,059 for the period 1 January 2024 to 31 December 2024. To date, the Administrators have received funds of £2,845, collections remain ongoing.

Block B – Granada House

On appointment, Block B contained 27 vacant residential units and five tenanted units owned by IFL.

1. Progress of the Administration in the Period

FRP

During the Period, 13 apartments have exchanged and completed resulting in repayment of HSBC's indebtedness of £2,915,985.

Costs associated with these transactions include payment to solicitors, Gateleys, in the sum of £14,758 and estate agents, Fox and Sons, of £94,641.

A further 10 properties have been reserved for sale which are due to complete following the period of this report. The Administrators are continuing to market the remaining 8 properties with Fox and Sons.

Sales process

Following the outcome of the Sanderson Weatherall report, the Administrators and secured lender, HSBC, concluded that the most appropriate disposal strategy, and to ensure the best outcome for all creditors, was to market Block C for sale.

The Administrators engaged Addleshaw Goddard to provide legal advice and with the assistance of the Inland Staff, determined that best value would be achieved through a sale of the freehold title encompassing Block A, B & C as well as other remedial elements of land in the wider development.

Following agreement of the sales structure, the Administrators instructed Savills to market the freehold for sale. The marketing process was launched with an initial bid deadline of 20 March 2024. Savills received 10 offers and as a result a best and final deadline was extended to those with the highest offers.

On receipt of best and final offers, the Administrators liaised with Savills and HSBC, as secured lender, following which one of the offers has been accepted. The Administrators instructed Addleshaw Goddard to assist with the sales process.

Following acceptance of the offer, the Administrators and Addleshaw Goddard have liaised with purchaser and their legal advisors. The Administrators will provide an update in their next progress report.

The Companies (in Administration)
The Administrators' Progress Report

Freehold Sale – Avon Ground Rent

As detailed in the Proposals, a contract has previously been exchanged for the freehold of Blocks A, B & 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 and inform of the above detailed freehold sale.

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.

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

Attached at **Appendix C** are receipts and payments accounts detailing transactions for the Companies during the Period.

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 SIP9.

1. Progress of the Administration in the Period

FRP

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.

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

The Administrators have not requested an extension to the initial 12-month period. Should an extension be required the requisite documentation will be issued to creditors to approve this.

Anticipated exit strategy

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 Liquidation, in order to enable a dividend to be paid to creditors.

2. Estimated Outcome for creditors

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

Outcome for the secured creditors

IFL

HSBC are owed approximately £11.4m under their fixed and floating charge. During the Period, as a result of the sales in Block B, funds £1,923,918 have been repaid to HSBC in respect of their indebtedness.

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

HSBC hold a fixed and floating charge as a cross guarantee for debt outstanding in IFL. It is currently anticipated that HSBC will be repaid in full from the principal borrower, as such it is not anticipated they will call on this security.

ILL

Aldermore are owed approximately £1.1m under their fixed and floating charge. During the Period, as a result of the sale of Block A units, £268,748 has been repaid to Aldermore in respect of their indebtedness. It is currently anticipated that Aldermore may make a full recovery of their outstanding balance from asset realisations in ILL.

Outcome for the preferential creditors

There are no preferential creditors in either company.

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 not submitted a claim in any of the Administration's.

Outcome for the unsecured creditors

IFL & ILL

To date claims totalling £21,605,116 have been received from unsecured creditors for IFL and £11,736 for ILL.

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

IHDL

To date claims totalling £12,619 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.

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.

2. Estimated Outcome for creditors

FRP

In relation to IFL and ILL, based on current information and anticipated realisations, the floating charge holder will be repaid in full under their fixed charge securities. Therefore, the prescribed part is not applicable in this case.

In relation to IHDL, based on current information there will be insufficient net property to enable a distribution to unsecured creditors by way of the prescribed part.

3. Administrators’ remuneration, disbursements and expenses



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. 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

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 both IFL and ILL are not likely to exceed the details previously circulated to creditors as part of the Decision by Correspondence documentation.

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

3. Administrators’ remuneration, disbursements and expenses



Savills	Estate Agents	Percentage and fixed fee
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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:	N/A
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:	N/A
Date of approval of the Proposals:	13 December 2023

Appendix A

Statutory Information



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:	N/A
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. The fee basis for the different categories or work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated.

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

FRP

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>Completion of client take on procedures including consideration of professional matters in the context of the engagements such as Bribery Act and Data Protection Act.</p> <p>Requisite KYC and Anti-Money Laundering checks carried out and reviewed by designated MLRO/Case Manager.</p> <p>Consideration given to all other case specific matters to be aware of prior to or on appointment. Examples of such matters include;</p> <ul style="list-style-type: none"> • Health & Safety • Environmental Concerns • Particular Licenses or Registration • Tax Position <p>Setting up and maintaining file/archiving systems for case specific documentation.</p> <p>Setting up an electronic case file within the Insolvency Practitioners' System ("IPS").</p> <p>General information gathering from the Companies director in advance of ensuing process including the marketing of Companies assets for sale.</p> <p>Preparation of pre-appointment documentation and completing internal procedures.</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> <p>Continue to liaise with the storage providers regarding the collection of the Companies outstanding books & records.</p>

Appendix B

A schedule of work

FRP

	Identified the location of all relevant records required for the ongoing administration processes and liaised with the storage providers regarding the contents.	
	Ethical Requirements	Ethical Requirements
	<p>Prior to the Administrators' appointment, a review of ethical issues was undertaken, and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment.</p> <p>Consideration and adherence to relevant statutory guidelines and frameworks throughout the course of the assignment, ensuring that the relevant notifications and disclosures are made the regulatory and other external parties as necessary.</p>	<p>Regular review of the Administrators' and all case staff's position with regards to the case from an ethical standpoint.</p> <p>Ensuring that requisite action is taken to identify and mitigate any ethical risks and threats arising.</p>
	Case Management Requirements	Case Management Requirements
	<p>Determined and documented the Administrators' strategy for the administration.</p> <p>Set up and administered interest bearing insolvent estate bank accounts throughout the duration of the case.</p> <p>Set up procedures to ensure administration estate bank accounts are regularly reconciled to produce accurate and timely reports internally and to creditors when required.</p> <p>Correspondence with former company advisers/contractors to assist in providing requisite information.</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 FRP staff, solicitors, agents 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>

Appendix B

A schedule of work

FRP

	<p>Liaised with the Companies internal IT function to place a notice of the administration on the relevant company's website and email footers.</p> <p>Obtained legal advice on the validity of appointment to ensure all required documentation has been properly filed and submitted. This would include a review of any security documentation to confirm the validity of any charges.</p> <p>Regular strategy meetings and calls with FRP staff, solicitors, agents and any other third parties as required.</p> <p>Administered the requisite insurance cover of estate assets to ensure no reduction in value due to creditors as a result of asset loss or damage.</p> <p>Assisted the director in producing the Companies Statement of Affairs.</p> <p>Compiled a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed.</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	ASSET REALISATION Work undertaken to date	ASSET REALISATION Future work to be undertaken
	<p>One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</p>	<p>Identify all remaining assets and instruct agents to provide valuation and marketing advice for the sale of assets.</p>

Appendix B

A schedule of work

FRP

<p><u>ILL</u></p> <p><u>Cash at bank</u></p> <p>Write to HSBC regarding the credit balance in the bank account.</p> <p><u>Refunds</u></p> <p>Liaise with the third party regarding the refund received to determine what it relates to.</p> <p><u>Block A, Television House</u></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 Gateleys regarding the individual apartment sales.</p> <p>Discuss the sales process with Aldermore, as secured lender, and provide updates where requested.</p> <p><u>IFL</u></p> <p><u>Vat refund</u></p> <p>Liaise with HSBC to transfer the credit balance in the account, which related to a pre appointment VAT refund.</p>	<p><u>ILL</u></p> <p><u>Cash at bank</u></p> <p>The funds have been received and therefore no further action.</p> <p><u>Refunds</u></p> <p>Continue discussions with the third party regarding the refund.</p> <p><u>Block A, Television House</u></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> <p><u>IFL</u></p> <p><u>VAT refunds</u></p> <p>No further action.</p>
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<p><u>Ground Rent</u></p> <p>With the assistance of the Inland Staff, write to all Block A and B residents regarding payment of the ground rent for the period 1 January 2024 to 31 December 2024.</p> <p>Monitoring the receipt of the ground rent.</p> <p><u>Rental Properties</u></p> <p>Liaised with the letting agent, Carter Jonas, regarding the appointment of Administrators and the change in process for rental collections.</p> <p>With the assistance of the Inland Staff, Liaise with Carter Jonas and to ensure S21 notices were served on all tenants. Monitored the ongoing position of the rental properties, ensuring all tenants vacated as detailed in the S21 notice.</p> <p>Liaised with Carter Jonas to reconcile the rental income and associated costs.</p> <p><u>Block B – Granada House</u></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 Gateleys regarding the individual apartment sales.</p>	<p><u>Ground Rent</u></p> <p>Continue to monitor receipt of ground rent.</p> <p>Write to any outstanding residents regarding payment of their ground rent in due course.</p> <p><u>Rental Properties</u></p> <p>As all rental properties have been vacated, there is no further action.</p> <p><u>Block B – Granada House</u></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 apartment sales within a timely manner.</p>
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<p>Liaised with HSBC (as secured creditor) regarding offers received for apartments within Block B.</p> <p><u>Block C – Meridian House</u></p> <p>Instructed and liaised with Sanderson Weatherall to produce a report on the value of Block C, in order to form a marketing strategy.</p> <p>Liaised with HSBC following the receipt of the valuation report from Sanderson Weatherall to determine an appropriate strategy.</p> <p><u>Freehold</u></p> <p>Engaged Savills to market the freehold of the Meridian Waterside development and provide relevant documentation.</p> <p>Liaised with the Inland Staff to populate the data room and assist with any queries from Savills.</p> <p>Held regular meetings with HSBC (as secured lender) and Savills to discuss the marketing process.</p> <p>Instructed Addleshaw Goddard to provide legal advice on the sales structure.</p> <p>Held all party meetings with Savills, Addleshaw Goddard, HSBC and the Inland Staff following the bid deadline and accept an offer.</p> <p>Liaise with the purchaser and their solicitors.</p>	<p><u>Block C – Meridian House</u></p> <p>The sale of Block C is included in the freehold sale detailed below.</p> <p><u>Freehold</u></p> <p>Continue discussions with Addleshaw Goddard to progress the sales of the Freehold.</p> <p>With the assistance of the Inland Staff, provide any necessary information to assist with the sales process.</p> <p>Liaise with the purchaser and their solicitors, where necessary.</p> <p>Continue to update HSBC, as secured lender, on the progress of the sale of the freehold.</p> <p>Instruct any relevant contractors/suppliers as appropriate to ensure the site remains safe and secure.</p>
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	<p>Liaised and instructed various contractors to ensure the site remains safe and secure.</p> <p><u>Freehold Sale – Avon Ground Rent</u></p> <p>Reviewed the current freehold sale of Block A, B and C to determine a strategy.</p> <p>Held discussions with the freehold purchaser, Avon Ground Rent, to discuss their position and inform of the freehold sale.</p> <p><u>Pre-payment Refunds</u></p> <p>Reviewed the IFL's books & records and identified pre-payments made to suppliers' pre-appointment.</p> <p>Liaised with suppliers to realise the pre-payment refunds.</p>	<p><u>Freehold Sale – Avon Ground Rent</u></p> <p>Further liaise with the freehold purchaser, Avon Ground Rent, as and when necessary.</p> <p><u>Pre-payment Refunds</u></p> <p>Continue to review IFL's books and records to identify any other pre-payments.</p>
3	<p>STATUTORY COMPLIANCE AND REPORTING</p> <p>Work undertaken to date</p>	<p>STATUTORY COMPLIANCE AND REPORTING</p> <p>Future work to be undertaken</p>
	<p>The Administrators wrote to all known creditors including HMRC to notify them of the appointment and request any claims be submitted.</p> <p>The Administrators provided creditors with the Administrators' Proposals for the conduct of the Administration as required, for approval by creditors in accordance with legislation.</p> <p>The Registrar of Companies was notified of the appointment of the Administrators and the change of registered office in respect of the Companies.</p>	<p>Continue to provide 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>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>

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	<p>Notified all other relevant parties of the Administrators' appointment as required by statute.</p> <p>Placed legal advertisements in the London Gazette (and other platforms deemed to be necessary) where required by statute.</p> <p>Uploaded documents to FRP's creditors portal.</p> <p>Correspondence circulated within timelines dictated by statute to the director advising of the re-use of the company name, effect of the Administrators' appointment on their powers over the Company, his duty to deliver signed statements of affairs, and his duty to cooperate with the Administrators in respect of their statutory obligation to report on the Directors' Conduct throughout the period preceding the Company's insolvency.</p> <p>Provided guidance and assisted the Company's director in preparing a Statements of Affairs, with this being reviewed in conjunction with the Company's management accounts information.</p> <p>Calculated and protected the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>Regularly reviewed the case to ensure all statutory and other general matters have been adhered to in line with internal and external policies, in addition to statutory framework.</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 the Companies, 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.</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>
4	INVESTIGATIONS Work undertaken to date	INVESTIGATIONS Future work to be undertaken
	The Administrators have a duty to review the books and records of the Companies and other information available to identify the assets	The Administrators' statutory investigations are confidential and remain ongoing.

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<p>that may be available to realise for the benefit of the insolvency estate.</p> <p>FRP IT team have completed backups of all Companies electronic data.</p> <p>Liaised with the storage company holding all the Companies physical records.</p> <p>Conducted initial enquiries on appointment into the Companies affairs, the conduct of its officers and any associated parties where necessary.</p> <p>Requested the completion of a questionnaire by the Companies director to assist in preparing the statutory return to the Department for Business and Trade ("DBT") in accordance with the Company Directors Disqualification Act ("CDDA"). Liaising with directors in relation to the same.</p> <p>Obtained an extension for the submission of the statutory return to 3 March 2024, from the relevant authorities.</p> <p>Liaised with the director to provide further information where necessary.</p> <p>Prepared the Administrators' statutory return to the DBT in respect of the Companies affairs and the conduct of its officers in accordance with the CDDA.</p> <p>Information provided to the DBT is confidential but can be used to assist the DBT in identifying conduct that should be investigated</p>	
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	further and could result in individuals being disqualified from acting as a director.	
5	CREDITORS Work undertaken to date	CREDITORS Future work to be undertaken
	<p>Initial notification sent to all known creditors advising of the Companies circumstances and inviting creditors to lodge their claims.</p> <p>Notification sent to additional creditors where initial mailing was not received (most commonly as a result of such creditors having not been included within the Companies ledger listing).</p> <p>Reviewed, acknowledged, and logged creditor claims as received. Claims also archived within the Companies electronic filing system pending further adjudication in due course.</p> <p>Reviewing and responding to creditor queries received via telephone, email and post.</p> <p>Administered a case specific creditor inbox to ensure all queries received were addressed efficient and in a timely matter.</p> <p><u>Secured Creditors</u></p> <p>HSBC and Aldermore as secured creditor were notified of the Administrators' appointment.</p> <p>Liaised with HSBC and Aldermore regarding the various sales processes as detailed above in the "realisation of Assets" section.</p>	<p>Continue to assist creditors as required with regards to queries raised, the submission of claims and any other matters arising throughout the remainder of the administration.</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>

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	<p><u><i>Preferential Creditors</i></u></p> <p>There are no preferential creditors.</p> <p><u><i>Secondary Preferential Creditors (HMRC)</i></u></p> <p>Initial notification of appointment was provided to HMRC with a request for a claim to be submitted in respect of any outstanding liabilities to the Administrators.</p> <p><u><i>Unsecured Creditors</i></u></p> <p>Liaised with unsecured creditors and provided assistance, where required.</p>	<p><u><i>Preferential Creditors</i></u></p> <p>There are no preferential creditors.</p> <p><u><i>Secondary Preferential Creditors (HMRC)</i></u></p> <p>Clarify whether HMRC are looking to submit a claim in the Administration and review this 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><i>Unsecured Creditors</i></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	LEGAL AND LITIGATION Work undertaken during the Period	LEGAL AND LITIGATION Future work to be undertaken
	No legal and litigation work has been undertaken to date.	No legal and litigation work is currently anticipated.

Appendix C

A receipts and payments account for the Period

FRP

Inland Finance Ltd (In Administration) Joint Administrators' Summary of Receipts & Payments To 04/04/2024			
S of A £		£	£
8,500,000.00	SECURED ASSETS	3,165,180.00	
NIL	Stock / WIP	NIL	
	Assets held for sale		3,165,180.00
	COSTS OF REALISATION		
	Legal Fees	14,758.00	
	Marketing	1,625.00	
	Waste Management	1,020.00	
	Service Charge	3,486.70	
	Contractors	63,636.03	
	Security	38,639.82	
	Agent/Valuers Fees / Disbursements	94,641.50	(217,807.05)
(11,382,069.40)	SECURED CREDITORS	2,915,985.90	(2,915,985.90)
	HSBC UK Bank Plc		
	ASSET REALISATIONS		
	Ground Rent	2,845.00	
NIL	Book Debts	NIL	
NIL	Prepayment Refunds	127,420.22	
	Rent Collection	17,493.01	
NIL	Pre-Appointment VAT Refund	47,797.56	
	Bank Interest Gross	477.15	196,032.94
	COST OF REALISATIONS		
	Agent Fees	1,365.99	
	Property Expenses	1,529.16	
	Health and Safety	251.00	
	Statutory Advertising	92.25	(3,238.40)
(2,944,134.91)	UNSECURED CREDITORS	NIL	
(20,446,908.00)	Unsecured Creditors	NIL	
	Intercompany Debtors		NIL
(1.00)	DISTRIBUTIONS	NIL	
	Ordinary Shareholders		NIL
(26,273,113.31)			224,181.59
	REPRESENTED BY		
	Vat Recoverable - Floating	922.49	
	Current Floating Int Bearing	180,720.04	
	Vat Recoverable - Fixed	42,539.06	
			224,181.59

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Appendix C

A receipts and payments account for the Period



Inland Homes Developments Limited (In Administration) Joint Administrators' Summary of Receipts & Payments To 12/04/2024			
S of A £		£	£
(11,874,069.90)	SECURED CREDITORS		
	HSBC	NIL	NIL
	ASSET REALISATIONS		
NIL	Book Debts	NIL	
663.00	VAT Refund	NIL	
1,473.00	Cash at Bank	NIL	
NIL	Investment in subsidiaries	NIL	
NIL	Prepayments & Accrued Income	NIL	
	Bank Interest Gross	1,084.08	
	Sundry Refund	6,934.25	
Uncertain	Intercompany Debtors	NIL	8,018.33
	UNSECURED CREDITORS		
(212,673.89)	Unsecured Creditors	NIL	NIL
(12,084,607.79)			8,018.33
	REPRESENTED BY		
	Current Floating Int Bearing		8,018.33
			8,018.33

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A receipts and payments account for the Period

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Inland Lifestyle Limited (In Administration) Joint Administrators' Summary of Receipts & Payments To 04/04/2024			
S of A £		£	£
1,100,000.00	SECURED ASSETS Property held for sale	274,000.00	274,000.00
	COSTS OF REALISATION Legal Fees Service Charge Agent Fees	926.00 523.71 3,014.00	(4,463.71)
(1,148,542.63)	SECURED CREDITORS Aldermore Bank Plc	268,748.29	(268,748.29)
	ASSET REALISATIONS NIL VAT Refund NIL Cash at Bank NIL Prepayments NIL Right of Use Asset Bank Interest Gross Refunds	NIL 5,485.33 NIL NIL 59.98 36,503.57	42,048.88
	COST OF REALISATIONS VAT Irrecoverable Statutory Advertising	18.45 92.25	(110.70)
(12,410.05) (1,169,575.68)	UNSECURED CREDITORS Unsecured Creditors Intercompany creditor	NIL NIL	NIL
(1.00)	DISTRIBUTIONS Ordinary Shareholders	NIL	NIL
(1,230,529.36)			42,726.18
	REPRESENTED BY Current Floating Int Bearing Vat Recoverable - Fixed		41,938.18 788.00
			42,726.18

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Appendix D

Details of the Administrators’ time costs and disbursements for the Period



Inland Finance Ltd (In Administration)								
Time charged for the period 05 October 2023 to 04 Apr. 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	17.05	50.85	3.90	82.10	43,912.19	534.86	
A&P - Admin & Planning		0.85	0.40		1.25	825.00	660.00	
A&P - Strategy and Planning	4.20	8.20	1.60		14.00	10,643.75	760.27	
A&P - Case Accounting - General		1.00	22.50	2.00	25.50	10,850.00	425.49	
A&P - Case Accounting		0.40	1.75	1.90	4.05	1,787.81	441.44	
A&P - Case Control and Review	6.10	1.90	0.20		8.20	7,187.50	876.52	
A&P - Fee and WIP		1.90	7.10		9.00	3,995.00	443.89	
A&P - General Administration		1.90	17.20		19.00	7,952.50	418.55	
A&P - Insurance		1.00	0.10		1.10	670.63	609.66	
Asset Realisation	56.20	115.60	6.10	-	177.90	132,661.88	745.71	
ROA - Asset Realisation	56.20	100.40	4.30		160.90	121,711.25	756.44	
ROA - Asset Realisation Filed		15.20			15.20	10,070.00	662.50	
ROA - Freehold/Leasehold Property			1.80		1.80	880.63	489.24	
Creditors	1.50	23.40	55.65	5.52	86.07	41,012.19	476.50	
CRE - Employees		2.00		1.25	3.25	1,692.19	520.67	
CRE - Secured Creditors	1.50	20.10	19.50		41.10	22,485.00	547.08	
CRE - Unsecured Creditors		1.30	38.15	4.27	41.72	16,835.00	403.52	
Investigation	1.20	-	-	0.35	1.55	1,282.81	827.62	
INV - CDDA Enquiries	1.20				1.20	1,162.50	968.75	
INV - Investigatory Work				0.35	0.35	120.31	343.75	
Statutory Compliance	-	11.20	23.20	0.80	35.20	17,065.63	484.82	
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		2.20	1.80		4.00	2,191.25	547.81	
STA - Tax/VAT - Post appointment			0.60		0.60	283.13	471.88	
STA - Statutory Reporting/ Meetings		8.00	18.80	0.50	25.30	12,036.88	475.77	
Grand Total	69.20	167.25	135.80	10.57	382.82	235,934.69	616.31	

Disbursements for the period	
05 October 2023 to 04 April 2024	
	Value £
Category 1	
Bonding	800.00
Postage	415.74
Grand Total	1,215.74

Mileage 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



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	2.50	1.40	43.85	0.80	48.55	18,515.25	381.36
A&P - Admin & Planning			0.60		0.60	237.50	395.83
A&P - Strategy and Planning	1.50	0.10	0.90		2.50	1,536.50	614.60
A&P - Case Accounting - General			1.45		1.45	456.75	315.00
A&P - Case Accounting		0.30	0.60	0.80	1.70	579.50	340.88
A&P - Case Control and Review	1.00	0.60	0.20		1.80	1,141.00	633.89
A&P - General Administration		0.40	4.00		4.40	1,482.00	336.82
A&P - Travel			3.00		3.00	945.00	315.00
D&C - IT - Discovery / Collection			33.10		33.10	12,137.00	366.08
Asset Realisation	24.50	2.10	1.10	-	27.70	20,459.50	738.61
ROA - Asset Realisation	13.00	2.10	1.10		16.20	11,547.00	712.78
ROA - Asset Realisation Fixed	7.50				7.50	5,812.50	775.00
ROA - Freehold/Leasehold Property	4.00				4.00	3,100.00	775.00
Creditors	-	0.40	3.30	0.33	4.03	1,344.75	333.68
CRE - Secured Creditors		0.30			0.30	159.00	530.00
CRE - Unsecured Creditors		0.10	3.30	0.33	3.73	1,185.75	317.90
Investigation	1.20	3.60	30.20	1.65	36.65	15,065.75	411.07
INV - CDDA Enquiries	1.20				1.20	630.00	775.00
INV - FTech - Consulting		0.20			0.20	122.00	610.00
INV - Investigatory Work			7.00	1.65	8.65	3,533.75	408.53
INV - FTech - Project Management		1.30			1.30	751.00	577.69
Inv - FTech - Data Processing Time		1.10			1.10	555.50	505.00
Inv - FTech - Case Admin			5.30		5.30	1,961.00	370.00
INV - IT - Investigations		1.00	17.80		18.80	7,198.50	381.30
INV - London Contentious Insolvency - Inv			0.10		0.10	44.00	440.00
Statutory Compliance	-	4.20	21.40	0.80	26.40	9,538.00	261.29
STA - Appointment Formalities			2.10	0.30	2.40	627.50	386.46
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		0.20	1.80		2.00	795.50	377.75
STA - Tax/VAT - Post appointment			0.90		0.90	321.00	356.67
STA - Statutory Reporting/ Meetings		3.00	14.70	0.50	18.20	6,418.00	352.64
Grand Total	28.20	11.70	99.85	3.58	143.33	64,923.25	452.96

Disbursements for the period
05 October 2023 to 04 April 2024

	Value £
Category 1	
Advertising	92.25
Bonding	20.00
Postage	43.12
Grand Total	155.37

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

The Companies (in Administration)
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Appendix D

Details of the Administrators’ time costs and disbursements for the Period



Inland Lifestyle 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	9.10	5.30	17.10	0.50	32.00	19,297.50	603.05	
A&P - Admin & Planning			0.40		0.40	204.38	510.94	
A&P - Strategy and Planning	8.10	1.80	1.40		11.30	9,662.50	855.09	
A&P - Case Accounting - General			0.75		0.75	295.31	393.75	
A&P - Case Accounting		0.30	0.50	0.50	1.30	605.00	465.38	
A&P - Case Control and Review	1.00	0.70	0.20		1.90	1,489.38	783.88	
A&P - Fee and WIP		1.90	8.50		8.40	3,758.75	447.47	
A&P - General Administration		0.30	7.35		7.65	3,092.81	404.29	
A&P - Insurance		0.30			0.30	189.38	631.25	
Asset Realisation	0.50	6.20	1.40	-	8.10	4,971.25	613.73	
ROA - Asset Realisation	0.50	6.20	1.40		8.10	4,971.25	613.73	
Creditors	-	0.10	10.60	0.33	11.03	4,350.31	394.41	
CRE - Unsecured Creditors								
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	-	5.20	22.50	0.80	28.50	12,971.25	455.13	
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		0.20	1.90		2.10	983.75	468.45	
STA - Tax/VAT - Post appointment			0.10		0.10	39.38	393.75	
STA - Statutory Reporting/ Meetings		4.00	16.40	0.50	20.90	9,354.38	447.58	
Grand Total	10.90	16.80	51.60	1.73	81.03	42,884.06	529.24	

Disbursements for the period	
05 October 2023 to 04 April 2024	
	Value £
Category 1	
Bonding	330.00
Postage	53.64
Grand Total	383.64

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

Appendix E

A statement of expenses incurred in the Period



Inland Finance Ltd (in Administration) Statement of expenses for the period ended 4 April 2024	
Expenses	Period to 4 April 2024 £
Office Holders' remuneration (Time costs)	235,935
Office Holders' remuneration (Fixed Fee)	-
Office Holders' remuneration (Percentage)	-
Office Holders' disbursements	1,216
Legal Fees	14,758
Marketing	1,625
Waste Management	1,020
Service Charge	3,486
Contractors	63,636
Security	38,640
Agent/Valuers Fees / Disbursements	94,642
Agent Fees	1,366
Property Expenses	1,529
Health and Safety	251
Statutory Advertising	92
Total	458,195

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 April 2024	
Period to 4 April 2024	
Expenses	£
Office Holders' remuneration (Time costs)	64,923
Office Holders' disbursements	155
Total	65,079

Appendix E

A statement of expenses incurred in the Period

FRP

Inland Lifestyle Limited (in Administration) Statement of expenses for the period ended 4 April 2024	
Expenses	Period to 4 April 2024 £
Office Holders' remuneration (Time costs)	42,884
Office Holders' disbursements	384
Legal Fees	926
Service Charge	524
Agent Fees	3,014
VAT Irrecoverable	18
Statutory Advertising	92
Total	47,842

Form AM10 - formal notice of the progress report


Form AM10 - formal notice of the progress report

FRP

in accordance with
Rule 1.2.2 of the
Procedural (England &
Wales) Rules 2016.

AM10

Notice of administrator's progress report


Companies House

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

1 Company details

Company number 0 8 5 0 9 7 6 0

Company name in full Inland Finance Ltd

* Filing in this form
Please complete in typewritten or in
bold black capital.

2 Administrator's name

Full forename(s) David

Surname Hurdon

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 address *

Full forename(s) Philip Lewis

Surname Armstrong

* Other administrator
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 E C 4 N 6 E U

Country

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

part 7, version 1.0

AM10 Notice of administrator's progress report									
6. Period of progress report									
From date		0	5	1	0	2	0	2	3
To date		0	4	0	4	2	0	2	4
7. Progress report									
<input type="checkbox"/> I attach a copy of the progress report									
8. Sign and date									
Administrator's signature								X	
Signature date		0	2	0	5	2	0	2	4

Form AM10 - formal notice of the progress report

The Companies (in Administration)
The Administrators' Progress Report




04/17 Version 1.0

Appendix F

Form AM10 - formal notice of the progress report

FRP

Form AM10 - formal notice of the progress report

AM10 Notice of administrator's progress report																			
6. Period of progress report																			
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To date	0	4	0	4	2	0	2	4											
7. Progress report																			
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8. Sign and date																			
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