

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
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www.gov.uk/companieshouse

1	Company details	
Company number	0 3 7 1 1 4 1 3	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Spring Hotels Limited	
2	Liquidator's name	
Full forename(s)	Asher	
Surname	Miller	
3	Liquidator's address	
Building name/number	Pearl Assurance House	
Street	319 Ballards Lane	
Post town	London	
County/Region		
Postcode	N 1 2 8 L Y	
Country		
4	Liquidator's name ①	
Full forename(s)	Sajid	① Other liquidator Use this section to tell us about another liquidator.
Surname	Sattar	
5	Liquidator's address ②	
Building name/number	Trinity House	② Other liquidator Use this section to tell us about another liquidator.
Street	28 - 30 Blucher Street	
Post town	Birmingham	
County/Region		
Postcode	B 1 1 Q H	
Country		

LIQ14

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

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X

Signature date

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LIQ14

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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 **Philip Kyprianou**

Company name **Begbies Traynor**

Address **Pearl Assurance House
319 Ballards Lane**

Post town **London**

County/Region

Postcode **N 1 2 8 L Y**

Country

DX **57368 Finchley 1**

Telephone **020 8343 5900**



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.



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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

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IN THE MATTER OF
SPRING HOTELS LIMITED - IN LIQUIDATION

AND
THE INSOLVENCY ACT 1986

THE JOINT LIQUIDATORS' FINAL ACCOUNT
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986
AND
RULE 18.14 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016
FOR THE PERIOD FROM 8 JUNE 2017 TO 21 APRIL 2021

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7. Details of unrealisable assets
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10. Conclusion

APPENDICES

- A. Joint Liquidators' Receipts and Payments Account from 8 June 2020 to 21 April 2021 and Cumulative Receipts and Payments Account from 8 June 2017 to 21 April 2021.
- B. David Rubin & Partners time analysis for the period from 8 June 2020 to 21 April 2021 and Cumulative time analysis for the period from 8 June 2017 to 21 April 2021.
- C. Greenfield Recovery Ltd time analysis for the period from 8 June 2020 to 21 April 2021.
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SPRING HOTELS LIMITED - IN LIQUIDATION

1. Introduction

Spring Hotels Limited (“the Company”) was placed into liquidation by a Special Resolution of the members followed by a Decision of the creditors on 8 June 2017. We have now concluded our administration of the liquidation and present our final account of the liquidation, which covers the period since our last progress report.

Rule 18.14 – Content of Final Account

2. Statutory information

Company name: Spring Hotels Limited
Registered office: Pearl Assurance House, 319 Ballards Lane, London, N12 8LY
Company number: 03711413
Trading address: The Redland Hotel, 418 Seven Sisters Road, London, N4 2LX and
Spring Hotel, 192 and 194 Upper Clapton Road, London, E5 9DH

3. Joint Liquidators’ names and addresses

Asher Miller of David Rubin & Partners (“DRP”), Pearl Assurance House, 319 Ballards Lane, London, N12 8LY and Sajid Sattar of Greenfield Recovery Limited (“GRL”) Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH were appointed Joint Liquidators of the Company on 8 June 2017.

4. Details of the Joint Liquidators’ administration of the winding-up

At Appendix A, we have provided an account of our Receipts and Payments for the period from 8 June 2020 to 21 April 2021 and cumulative figures for the whole liquidation to 21 April 2021, together with a comparison to the Director’s Statement of Affairs values, which is further explained below.

The work carried out during the liquidation is as set out below in the explanations to our Receipts and Payments Account and in Section 5.3.9.

4.1 Receipts

4.1.1 Goodwill

The Director’s Estimated Statement of Affairs as at 5 June 2017 (“ESOA”) disclosed goodwill which was estimated to realise an “uncertain” amount. Following our appointment, we instructed agents MGR Appraisals (“MGR”) to market and sell the Company’s assets. They advised that as the Company had ceased trading prior to liquidation, there was no value in the goodwill and, accordingly, there were no realisations in this regard.

4.1.2 Office equipment and fixture and fittings

The ESOA reported office equipment and fixtures and fittings estimated to realise £500 and £5,000, respectively. Following our appointment, MGR advised that, because of their age and/or their poor condition, the costs of removal and sale of these assets would have outweighed the sale value and, therefore, they were abandoned.

4.1.3 Motor vehicles

The Company's motor vehicle was estimated to realise £1,500 on the ESOA. MGR advised that we accept an offer of £4,500 for the vehicle from the Company's Director and Shareholder, Mr Howard Lester ("Mr Lester"), as the amount received would be much higher than selling to an unconnected third party, after the additional costs for collection, storage and marketing of the vehicle were taken into account. A sale to Mr Lester was completed on 21 September 2017.

4.1.4 Third party funds

The amount of £5,695.44 was advanced by the Director of the Company and held by MGR, prior to our appointment as Joint Liquidators, specifically for the purposes of meeting the costs of the Statement of Affairs fee as detailed at Section 4.2.1 below.

4.1.5 Director's loan account ("DLA")

Following a detailed review and forensic analysis of the Company's records, a claim was identified against Mr Lester, for an overdrawn DLA in the sum of £272,018.29.

The Joint Liquidators entered into extensive correspondence and negotiations with Mr Lester in regards to repayment of this sum and instructed solicitors Bude Nathan Iwanier LLP to advise and assist in the matter. Following the conclusion of these negotiations, which included the threat of the issue of draft proceedings, Mr Lester agreed to repay the outstanding sum in full from funds received for the sale of a property owned by his pension fund. After further delay and additional correspondence with Mr Lester, the sum of £272,018.29 was received in December 2018.

4.1.6 Statutory interest

In addition to the repayment of the outstanding DLA, we received the sum of £1,848.23 from the Director, representing interest on the DLA after the issue of legal proceedings.

4.1.7 Contribution to legal fees

The amount of £5,705 was received from the Director of the Company in order to cover the costs of legal fees accrued in realising the outstanding DLA.

4.1.8 Tax refund

A tax refund of £11.25 was received into the liquidation estate in respect of overpaid tax.

4.1.9 Refund of bank charges

We have received a refund of bank charges in the sum of £12.64 from Lloyds Bank plc ("Lloyds").

4.1.10 Rates refund

A refund of £1,479.08 was received from the London Borough of Hackney in respect of pre-paid national non-domestic rates.

4.1.11 Bank interest received

The funds in hand were held in an interest bearing account with a High Street bank in the Office Holders' names.

Interest earned on the funds in hand amounts to £3.55.

4.2 Payments

4.2.1 Statement of Affairs fee

A fee of £10,000 was paid to GRL for the assistance given to the Director of the Company in preparing the Statement of Affairs under Section 99 of the Insolvency Act 1986 and necessary expenses in respect of the Decision Procedure to seek a Decision from the creditors on the nomination of Liquidators under Rule 6.14 of the Insolvency (England and Wales) Rules 2016. This fee was approved by creditors at the Virtual Meeting of Creditors.

4.2.2 Specific bond

The specific bond is the cost of insurance, based on the level of realisations by the Joint Liquidators, as required by the Insolvency Practitioners Regulations 2005. Amounts totalling £317.50 have been paid in this regard.

4.2.3 Statutory advertising

The amount of £150 was paid for publishing statutory advertising in the London Gazette in respect of the first virtual meeting of creditors and notice of the appointment of the Joint Liquidators.

4.2.4 Land Registry searches

We have incurred fees of £12 in respect of Land Registry searches.

4.2.5 Carriage and archiving

DRP uses its own personnel and vehicle for the collection and listing of books and records for which we charge £50 per hour. DRP has been paid £87.50 for 1.75 hours in this regard.

4.2.6 Storage costs

DRP uses a commercial archiving company for storage facilities for the Company's records and papers. This is recharged at the rate of £10 per box per quarter and includes a small charge to cover the administration costs of archiving and retrieval of documents. We are also required to keep our working papers for 6 years from the conclusion of the liquidation. Storage costs of £348.41 have been charged by DRP.

4.2.7 Stationery and postage

Stationery and postage costs of £160.38 have paid to GRL.

4.2.8 Agents fees

Fees of £750 were paid to MGR for providing the valuation of the Company's assets and assisting in the sale thereof.

MGR was select as agent because of their experience and expertise in dealing with valuations and sale of assets in insolvency situations, taking into account the locality and size of the Company. The agreed basis of MGR's fees was a fixed fee of £300 for providing the valuation of assets and a commission of 10% of asset realisations achieved, which amounted to £450 on sales of £4,500.

4.2.9 Legal fees

Fees and disbursements totalling £5,782.07 was paid to BNI for advising and assisting in the recovery of the outstanding DLA referred to in Section 4.1.5 above.

BNI were chosen because of their experience and expertise in debt recovery and commercial property law, taking into consideration the size and complexity of the legal issues. The agreed basis of their remuneration was a fixed fee plus disbursements.

Additionally, the amount of £220 was paid to Chris Gossop to serve a statutory demands on Mr Lester in respect of the Director's outstanding DLA.

4.2.10 Corporation Tax

Corporation Tax was due on interest received. The amount of £351.31 shown in the receipts and payments account represents tax paid to HM Revenue and Customs.

4.2.11 Photocopying costs

Photocopying costs of £32.33 have paid to GRL.

4.2.12 Joint Liquidators' remuneration

As shown in the Receipts and Payments Account, we have drawn remuneration, as Joint Liquidators, of £73,047. This is explained further at Section 5.3 below.

5. Basis of Joint Liquidators' remuneration and staff allocation

5.1 Basis of remuneration

At a meeting held by correspondence on 8 December 2017, creditors passed a resolution that the basis of the Joint Liquidators' remuneration was fixed by reference to the time properly spent by the Joint Liquidators and their staff in attending to matters arising in the winding-up.

In accordance with the provisions of Statement of Insolvency Practice 9, a schedule of our firm's charge-out rates was issued to creditors at the time the basis of the Joint Liquidators' remuneration was approved. The rates of DRP were set in November 2011 and have fallen substantially behind prevailing market rates for a business of our size and expertise. Accordingly, the rates were revised on 1 November 2018. Our current hourly charge-out rates exclusive of VAT, which are charged in units of 6 minutes, are as follows:-

5.1 Basis of remuneration ... continued.

	Previous	Current
	£	£
Senior/Managing Partners	450	550
Partners/Office Holders	300 - 395	495
Managers/Senior Managers	250 - 295	350 - 395
Senior Administrators	180 - 220	220 - 295
Administrators	130 - 160	160 - 200
Cashiers and Assistants	120 - 160	150 - 295
Supports	110 - 120	120 - 150

Charge-out rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

5.2 Staff allocation and the use of subcontractors

DRP's general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

5.3 Joint Liquidators' remuneration

- 5.3.1 DRP's time costs for the period from 8 June 2020 to 21 April 2021, which covers the period since our last progress report to creditors, are £18,819. This represents 72.2 hours at an average rate of £261 per hour. We attach as Appendix B a time analysis which provides details of the activity during this period, analysed by staff grade, in respect of DRP's remuneration fixed by reference to time properly spent by DRP in managing the liquidation.
- 5.3.2 We have also reviewed DRP's cumulative time costs for the period from 8 June 2017 to 21 April 2021 and would report that their total time costs are £92,066 for 328.4 hours, which equates to an average cost of £280 per hour. A breakdown of DRP's cumulative time charges is also set out in Appendix B.
- 5.3.3 GRL's time costs for the period from 8 June 2020 to 21 April 2021 are £1,193. They have not incurred significant time costs from 10 April 2021 to the date of this report. We attach as Appendix C a time analysis which provides details of the activity during this period, analysed by staff grade, in respect of GRL's remuneration fixed by reference to time properly spent by GRL in managing the liquidation.
- 5.3.4 We have also reviewed GRL's cumulative time costs for the period from 8 June 2017 to 21 April 2021 and would report that their total time costs are £12,049 for 52.5 hours, which equates to an average cost of £299 per hour. A breakdown of GRL's cumulative time charges is also set out in Appendix D.

5.3 Joint Liquidators' remuneration ... continued.

- 5.3.5 DRP has drawn remuneration totalling £60,998.50 and has outstanding time costs of £31,067. GRL has drawn remuneration totalling £12,048.50 and has outstanding time costs of £3646.50.
- 5.3.6 Creditors may recall that we provided them with our fees estimate of £73,247 for the administration of the liquidation, fixing the basis of our remuneration on a time costs basis. The Joint Liquidators' time costs have exceeded this estimate. However, a decision was taken not to seek an increase in the level of fees.
- 5.3.7 As you may be aware, the Joint Liquidators must comply with various statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we carried out in this regard were outlined previously and we would confirm that in this period of the liquidation, the only matters that have affected the costs to any particular extent are reviewing the case for closure and preparing our annual and final reports.
- 5.3.8 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it is usually because the duration of the case has taken longer than anticipated, which has in turn placed a further statutory reporting requirement on the Joint Liquidators.
- 5.3.9 As noted in our initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.
- 5.3.10 To view an explanatory note concerning Liquidators' remuneration approved by the Joint Insolvency Committee, please visit the Publications folder on our website www.drpartners.com/cases, using the following log-on details:

USERNAME: s542@drco.co.uk

PASSWORD: 245Sds*!

Alternatively, please contact this office to arrange for a copy to be sent to you.

- 5.3.11 Included in the work undertaken by the Joint Liquidators and their staff is the following:-
- i) Dealing with creditors' enquiries both by correspondence and by telephone and noting their claims;
 - ii) Carrying out all necessary investigations, including the examination of the Company's statutory books and books of accounts and records in order to enable us to prepare and submit a Joint Liquidators' report on the conduct of the Directors pursuant to the requirements of the Company Directors Disqualification Act 1986;
 - iii) Preparation and circulation of our annual progress reports and Receipts and Payments Accounts to creditors pursuant to S104A of the Insolvency Act 1986 and submission of same to the Registrar of Companies;
 - iv) Identifying a claim against Mr Lester regarding an overdrawn DLA.
 - v) Instructing and liaising with solicitors to provide advice and assist with the recovery of the outstanding DLA;
 - vi) Extensive correspondence and negotiations with Mr Lester regarding repayment of the overdrawn DLA;

5.3 Joint Liquidators' remuneration ... continued.

- vii) Monitoring the sale of a property owned by Mr Lester's pension fund to elicit repayment of the DLA;
- viii) Instructing and liaising with agents to provide a valuation and dispose of the Company's assets;
- ix) Correspondence with the Company's local Council to recover a rates refund;
- x) Correspondence and telephone attendances with former employees and the Redundancy Payments Service ("RPS") and the submission of the relevant redundancy payment forms to the RPS;
- xi) Agreeing preferential claims and paying a preferential dividend;
- xii) Agreeing the claims of unsecured non-preferential creditors and paying them a dividend;
- xiii) Filing the appropriate documents relating to the liquidation at Companies House;
- xiv) Collecting and archiving the Company's books and records;
- xv) Applying for the Joint Liquidators' bonds, as required by the Insolvency Practitioners Regulations 2005;
- xvi) Publishing the necessary statutory advertisements in respect of the liquidation proceedings;
- xvii) Opening a designated bank account and dealing with the movement of funds;
- xviii) Correspondence with Lloyds, the Company's bankers, to obtain details of the operation of the Company's bank account and to request its closure;
- xix) Correspondence with Lloyds regarding its charge over the Company's assets, its indebtedness and to make distributions under the terms of its floating charge;
- xx) Applying for the Company's VAT deregistration and correspondence with HM Revenue & Customs on matters pertaining to the liquidation;
- xxi) Preparation and submission of the relevant VAT and Corporation Tax returns to HM Revenue & Customs; and
- xxii) Preparation of our final report and Receipts and Payments Account to creditors pursuant to Section 106 of the Insolvency Act 1986.

6. Liquidation expenses

Expenses incurred in the liquidation are explained in Section 4.2, above, in our comments on the Receipts and Payments Account.

7. Details of unrealisable assets

Assets that have proved unrealisable have been fully discussed in the Receipts and Payments Account section at 4.1 above.

8. Investigations

- 8.1 Some of the work the Joint Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.
- 8.2 Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 8.3 Our investigations revealed and quantified the outstanding DLA reported in Section 4.1.4. Since our last progress report we would advise that no further assets have come to light that may be pursued by us for the benefit of creditors.

9. Other relevant information

9.1 Secured creditors

Lloyds holds a fixed and floating charge over the Company's assets, created on 30 September 1999 and registered at Companies House on 8 October 1999. Lloyds provided the Company with an overdraft facility of £5,000 and have advised that the outstanding balance stood at £4,733.82 on 28 Jul 2017 which was in accordance with the Company's records. This claim has been paid in full on 5 July 2019.

9.2 Prescribed part

Section 176A of the Insolvency Act 1986 provides for a prescribed part of the Company's net property to be retained from distribution to the floating charge holder, where the debenture was created on or after 15 September 2003, and made available for the satisfaction of unsecured debts.

Accordingly this regulation does not apply as the debenture was granted before 15 September 2003.

9.3 Preferential creditors

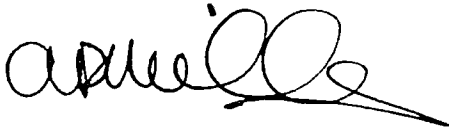
The ESOA disclosed preferential claims totalling £3,617 from employees. We have received a preferential claim of £528.95 from the RPS in respect of payments it has made to employees with preferential claims for wages and holiday pay. A preferential dividend of 100 pence in the £ was paid to the Redundancy Payments Service on 5 July 2019.

9.4 Unsecured creditors

The claims of 9 unsecured creditors totalling £293,436.30 have been received and agreed compared to 9 creditors totalling £197,020 disclosed on the ESOA. Unsecured non-preferential creditors were paid a dividend of 66.36 pence in the £, totalling 194,752, on 5 July 2019.

10. Conclusion

This final account will conclude our administration of this case. We trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance my Manager, Philip Kyprianou, at this office.

A handwritten signature in black ink, appearing to read 'Asher Miller', with a long horizontal flourish extending to the right.

ASHER MILLER – JOINT LIQUIDATOR

21 April 2021

SPRING HOTELS LIMITED - IN LIQUIDATION
JOINT LIQUIDATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT
FROM 8 JUNE 2017 TO 21 APRIL 2021

	<u>Estimated</u> <u>To Realise</u>	<u>Realised</u>	<u>Period</u> <u>08-Jun-20 to</u> <u>21-Apr-21</u>
	£	£	£
<u>Balance brought forward</u>			2,153.77
<u>Receipts</u>			
Goodwill	Uncertain	-	-
Office equipment	500	-	-
Fixtures and fitting	5,000	-	-
Motor vehicles	1,500	4,500.00	-
Third party funds	1,500	5,695.44	-
Director's loan account	Uncertain	272,018.29	-
Statutory interest		1,848.23	-
Contribution to legal fees		5,705.00	-
Tax refund		11.25	-
Refund of bank charges		12.64	12.64
Rates refund		1,479.08	-
Bank interest received		3.55	-
		291,273.48	2,166.41
<u>Payments</u>			
Statement of Affairs fee		10,000.00	-
Specific bond		317.50	35.00
Statutory advertising		150.00	-
Land Registry searches		12.00	-
Carriage and archiving		87.50	-
Storage costs		348.41	346.91
Stationery and postage		160.38	17.60
Agent's fees		750.00	-
Legal fees		6,002.07	1,734.57
Corporation Tax		351.31	-
Photocopying costs		32.33	32.33
Joint Liquidators' remuneration		73,047.00	-
		91,258.50	2,166.41
<u>Receipts less payments</u>		200,014.98	-
<u>Distributions:</u>			
Preferential creditors			
1 creditor with a claim of £528.95			
1st and final dividend of 100p in the £ paid on 05/07/19	528.95		-
Floating charge creditor			
Lloyds Bank plc	4,733.82		-
Unsecured creditors			
9 creditors with claims totalling £293,436.30			
1st and final dividend of 66.36p in the £ paid on 05/07/19	194,752.21		-
		200,014.98	-

SPRING HOTELS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

BEGBIES TRAYNOR - JOINT LIQUIDATOR'S TIME COSTS

FOR THE PERIOD 8 JUNE 2020 TO 21 APRIL 2021

SIP 9 TIME SUMMARY

Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning	00:00	31:12	37:36	03:24	72:12	18,818.50	260.64
Total hours and costs	00:00	31:12	37:36	03:24	72:12	18,818.50	260.64

JOINT LIQUIDATORS' CUMULATIVE TIME COSTS

FOR THE PERIOD FROM 8 JUNE 2017 TO 21 APRIL 2021

SIP 9 TIME SUMMARY

Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning							
IPS set up & maintenance	00:00	00:00	01:36	00:00	01:36	250.00	156.25
Statutory filings, circulars, notices, etc.	02:00	02:00	26:36	00:00	30:36	5,564.00	181.83
Case planning, strategy & control	08:48	00:24	01:00	00:00	10:12	4,014.00	393.53
Taxation: PAYE, C/Tax & VAT	01:06	00:30	04:30	00:00	06:06	1,481.50	242.87
Accounting & Cashiering	00:00	01:30	02:00	14:12	17:42	3,487.00	197.01
Case reviews & Diary maintenance	03:06	00:00	14:06	00:00	17:12	3,368.50	195.84
Statutory reporting and compliance	05:54	40:00	50:42	00:00	96:36	25,749.00	266.55
Investigations							
CDDA matters & correspondence	01:18	06:30	02:18	00:00	10:06	2,769.00	274.16
SIP2 assessment and financial review	00:30	00:00	05:18	00:00	05:48	1,024.50	176.64
Antecedant transactions & wrongful trading	11:24	00:42	06:00	00:00	18:06	5,606.50	309.75
Proceedings & recoveries	35:00	12:36	00:24	00:00	48:00	18,236.00	379.92
Realisation of assets							
Freehold & leasehold properties	00:24	00:00	01:30	00:00	01:54	488.00	256.84
Book debts collection	06:24	05:48	01:54	00:00	14:06	4,647.00	329.57
Tangible assets	01:12	13:36	03:06	00:00	17:54	5,273.00	294.58
Creditors							
Unsec'd Creditors: correspondence & claims	06:00	15:18	10:54	00:00	32:12	10,060.00	312.42
Preferential creditors & employees	00:00	00:00	00:18	00:00	00:18	48.00	160.00
Total hours and costs	83:06	98:54	132:12	14:12	328:24	92,066.00	280.35

Time Entry - SIP9 Time & Cost Summary

Greenfield Recovery Limited

Appendix C

SPR003 - Spring Hotels Limited
Project Code: POST
From: 08/06/2020 To: 21/04/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.50	0.80	0.70	0.30	3.30	1,192.50	361.36
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.50	0.80	0.70	0.30	3.30	1,192.50	361.36
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Greenfield Recovery Limited

Appendix D

SPR003 - Spring Hotels Limited
Project Code: POST
From: 08/06/2017 To: 09/04/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	7.00	3.90	21.25	4.63	36.78	11,140.00	302.88
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	0.20	11.96	2.10	15.20	4,405.00	289.80
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.50	0.00	0.50	150.00	300.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	8.00	4.10	33.65	6.73	52.48	15,695.00	299.07
Total Fees Claimed						12,048.50	
Total Disbursements Claimed						0.00	

Greenfield Recovery Limited

Appendix E

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

SPR003 - Spring Hotels Limited
Project Code: POST
From: 08/06/2017 To: 21/04/2021

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
15/06/2017	Photocopying: Circular to creditors & members re notification of appointment enc Director's	Category 2	44.80
15/06/2017	Postage Costs: Circular to creditors & members re notification of appointment enc Director's	Category 2	17.60
15/06/2017	Photocopying: Circular to redundant employees	Category 2	2.10
15/06/2017	Postage Costs: Circular to redundant employees	Category 2	3.57
17/01/2019	Photocopying: Photocopying	Category 2	6.50
17/01/2019	Postage Costs: Postage	Category 2	7.41
Total			81.98