

AM23

Notice of move from administration to dissolution



Companies House

FRIDAY



A6YXBFEQ

A19

02/02/2018

#305

COMPANIES HOUSE

1 Company details

Company number 0 5 7 6 8 1 6 0

Company name in full Conduit Skegness Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Court details

Court name High Court of Justice, Chancery Division, Companies Court

Court number 5 5 2 7 o f 2 0 1 4

3 Administrator's name

Full forename(s) Benjamin John

Surname Wiles

4 Administrator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London


County/Region United Kingdom

Postcode S E 1 9 S G

Country United Kingdom

AM23

Notice of move from administration to dissolution

5 Administrator's name ①		① Other administrator Use this section to tell us about another administrator.
Full forename(s)	Paul David	
Surname	Williams	
6 Administrator's address ②		② Other administrator Use this section to tell us about another administrator.
Building name/number	The Shard	
Street	32 London Bridge Street	
Post town	London	
County/Region	United Kingdom	
Postcode	S E 1 9 S G	
Country	United Kingdom	
7 Final progress report		
<input checked="" type="checkbox"/> I have attached a copy of the final progress report		
8 Sign and date		
Administrator's signature	Signature 	
Signature date	d 3 d 1 m 0 m 1 y 2 y 0 y 1 y 8	

AM23

Notice of move from administration to dissolution



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 Giulia Painsi

Company name Duff & Phelps

Address The Shard

32 London Bridge Street

Post town London

County/Region United Kingdom

Postcode S E 1 9 S G

Country United Kingdom

DX

Telephone 020 7089 4700



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

Final Progress Report to Creditors

31 January 2018

**Conduit Skegness Limited /
Fantasy Island Ingoldmells Limited
Intermarket Skegness Limited
(All In Administration)**

Joint Administrators' Final Progress Report to Creditors
for the period from 9 December 2017 to 31 January 2018 with a summary
of the Administrations

**Duff & Phelps Ltd.
The Shard
32 London Bridge Street
London
SE1 9SG**

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	4 August 2014, being the date of appointment of the Joint Administrators
BEIS	Department for Business, Energy & Industrial Strategy
Category 1 Disbursements	The Joint Administrators' external and incidental costs and expenses in dealing with the Administrations
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administrations
the Companies	CSL, FIIL and ISL
CSL	Conduit Skegness Limited (In Administration) (Company Number: 05768160)
the Cumulative Period	The Appointment Date to 31 January 2018
the Directors	Mr Laurence Davis and Mr John Baker, the directors of the Companies
Duff & Phelps	Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London SE1 9SG
FIIL	Fantasy Island Ingoldmells Limited (In Administration) (Company Number: 05356057)
HMRC	HM Revenue and Customs
IBRC	Irish Bank Resolution Corporation Limited (previously known as Anglo Irish Bank Corporation Plc) of 1 Stokes Place, St Stephen's Green, Dublin 2, Ireland, the former holder of fixed and floating charges over the Companies' assets
ISL	Intermarket Skegness Limited (In Administration) (Company Number: 05791523)
the Joint Administrators	Benjamin John Wiles and Paul David Williams of Duff & Phelps. See appointment page regarding the vacation of office by Paul John Clark and his replacement by Paul David Williams by the Order

Definitions

Word or Phrase	Definition
the Notices	Form AM23 - Notice of move from administration to dissolution
the Order	A Block Transfer Order (High Court of Justice, Manchester District Registry Court, Case Number 3401 of 2014)
Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of a company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
the Previous Reports	The Proposals and the Joint Administrators' Progress Reports to Creditors dated 8 December 2014, 30 January 2015, 7 July 2015, 18 December 2015, 7 July 2016, 6 January 2017, 5 July 2017 and 4 January 2018
the Property	The 41-acre freehold property at Sea Lane, Ingoldmells, Skegness, Lincolnshire PE25 1RH, known as "Fantasy Island" and from where the Companies previously traded
the Proposals	The Joint Administrators' Report to Creditors and Statement of Proposals dated 26 September 2014
the Purchasers	Mellors Group Fantasy Island Holdings Limited (09986796) Fantasy Island Retail Limited (09986740) Fantasy Island Operations Limited (09986983)
the Reporting Period	9 December 2017 to 31 January 2018
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Secured Creditor	LSREF III Wight Limited of First Floor, 25-28 Adelaide Road, Dublin 2, Ireland, the holder of fixed and floating charges over the Companies' assets
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SOA	Statement of Affairs, documentation supplied by the Directors outlining the Companies' financial position as at the Appointment Date

Contents

1. Introduction
2. Summary of Proposals
3. Progress of the Administrations
4. Investigations
5. Liabilities and Dividends
6. Pre-Administration Costs
7. Costs and Expenses
8. Joint Administrators' Final Receipts and Payments Accounts
9. Statement of Creditors' Rights
10. Conclusion and Ending the Administrations

Appendices

1. Statutory Information
2. Joint Administrators' Final Receipts and Payments Accounts
3. Analysis of Time Charged and Expenses Incurred
4. Copy of Approved Proposals
5. Statement of Creditors' Rights
6. The Notices

CSL

Names of Joint Administrators	Benjamin John Wiles	Paul John Clark	Paul David Williams
Date of Appointment	4 August 2014	4 August 2014	8 December 2014
Date of Vacation	--	8 December 2014	--
Appointed By	The Secured Creditor	The Secured Creditor	The High Court of Justice under the Order
Court Reference:	The High Court of Justice Chancery Division Companies Court Court No: 5527 of 2014	The High Court of Justice Chancery Division Companies Court Court No: 5527 of 2014	High Court of Justice Manchester District Registry Court Number: 3401 of 2014

The Order was obtained on 8 December 2014. The Order provided for the formal removal of Paul John Clark from office and appointed a replacement office holder, Paul David Williams, a licensed Insolvency Practitioner of Duff & Phelps, as Joint Administrator.

FIIL

Names of Joint Administrators	Benjamin John Wiles	Paul John Clark	Paul David Williams
Date of Appointment	4 August 2014	4 August 2014	8 December 2014
Date of Vacation	--	8 December 2014	--
Appointed By	The Secured Creditor	The Secured Creditor	The High Court of Justice under the Order
Court Reference	The High Court of Justice Chancery Division Companies Court Court No: 5528 of 2014	The High Court of Justice Chancery Division Companies Court Court No: 5528 of 2014	High Court of Justice Manchester District Registry Court Number: 3401 of 2014

The Order was obtained on 8 December 2014. The Order provided for the formal removal of Paul John Clark from office and appointed a replacement office holder, Paul David Williams, a licensed Insolvency Practitioner of Duff & Phelps, as Joint Administrator.

ISL

Names of Joint Administrators	Benjamin John Wiles	Paul John Clark	Paul David Williams
Date of Appointment	4 August 2014	4 August 2014	8 December 2014
Date of Vacation	--	8 December 2014	--
Appointed By	The Secured Creditor	The Secured Creditor	The High Court of Justice under the Order
Court Reference	The High Court of Justice Chancery Division Companies Court Court No: 5524 of 2014	The High Court of Justice Chancery Division Companies Court Court No: 5524 of 2014	High Court of Justice Manchester District Registry Court Number: 3401 of 2014

The Order was obtained on 8 December 2014. The Order provided for the formal removal of Paul John Clark from office and appointed a replacement office holder, Paul David Williams, a licensed Insolvency Practitioner of Duff & Phelps, as Joint Administrator.

1. Introduction

- 1.1 The Joint Administrators were appointed on the Appointment Date by the Secured Creditor, the holder of qualifying floating charges, under Paragraph 14 of Schedule B1 to the Act.
- 1.2 In accordance with Paragraph 100(2) of Schedule B1 to the Act the functions of the Joint Administrators can be exercised by either of the Joint Administrators.
- 1.3 On 8 December 2014, in accordance with the Order, Paul David Williams was appointed in replacement of Paul John Clark.
- 1.4 The purpose of this report is to provide creditors with a final account of the progress of the Administrations for the Reporting Period, with a summary of the Administrations as a whole.
- 1.5 This report should be read in conjunction with the Previous Reports.
- 1.6 Statutory information on the Companies is attached at Appendix 1.

2. Summary of Proposals

- 2.1 In accordance with Paragraph 52(1) of Schedule B1 to the Act, creditors' meetings were not required to be held for the Companies, as there will be insufficient realisations in any of the Administrations to enable a distribution to non-preferential unsecured creditors other than via the Prescribed Part. No meetings were convened and the Proposals were deemed to have been approved by creditors on 10 October 2014.
- 2.2 The Joint Administrators have not achieved the first objective for any of the Companies as there were insufficient funds and assets available to enable the Companies to be rescued on a going concern basis.
- 2.3 The Joint Administrators have achieved the second objective for all the Companies, as a better result for the creditors as a whole has been achieved than if the Companies were wound up without first being in Administration for the following reasons:
 - Continuation of trade preserved the goodwill in the business of the Companies;
 - Continued trading preserved value in the book debts of the Companies and generated additional income from the Companies' revenue streams; and
 - If the Companies were wound up the employees would have been made redundant, resulting in an increase in both preferential and non-preferential unsecured claims.
- 2.4 In any event the third objective has been achieved as dividends have been paid to the Secured Creditor by CSL, FIIL and ISL, and to the non-preferential unsecured creditors of CSL via the Prescribed Part. There have been no claims from preferential creditors.
- 2.5 A copy of the approved proposals is attached at Appendix 4.

3. Progress of the Administrations

- 3.1 The manner in which the affairs and business of the Companies have been managed, since the Appointment Date are set out in the remainder of this report.

Asset Realisations

Administration Trading Period

- 3.2 The decision to continue to trade and steps taken by the Joint Administrators immediately after their appointment are set out in the Proposals.
- 3.3 The Joint Administrators spent significant time supervising the day-to-day trading and monitoring the performance of the Companies during the period from the Appointment Date up until the sale of the businesses and certain assets to the Purchasers on 4 March 2016.
- 3.4 Trading Receipts and Payments Accounts can be found at Appendix 2. All trading receipts and payments have been finalised and there are no further realisations expected from this source.
- 3.5 A summary of the key activities carried out during the trading period is provided below.

Operations

- 3.6 The Joint Administrators spent significant time during the Administration trading period supervising the day to date operations of the Companies, including regular meetings with the Purchasers, the Secured Creditor and management.

Maintenance and Capital Expenditure

- 3.7 A comprehensive maintenance and capital expenditure programme was required in order to ensure health and safety compliance, optimise operations and maintain and improve aesthetics.
- 3.8 The Joint Administrators and management implemented a planned and preventative maintenance program and maintained consumable stock levels to minimise maintenance and improve ride down time, thus improving the customer experience.

Property

- 3.9 The Joint Administrators and their legal advisors incurred significant time and cost on various property issues, including agreeing and finalising lease agreements, where none previously existed or were required, to ensure the occupancy of units vacated after the Appointment Date, such as the vacated Dominos unit and the bars.

Caravan and Market Income

- 3.10 The Joint Administrators and management collected caravan and market income, and issued caravan and market licence agreements.
- 3.11 For further details of the Administration trading period please refer to the Previous Reports.
- 3.12 The final trading surplus across the Companies was £1,525,970 as evidenced in the Receipts and Payments Accounts at Appendix 2.
-

Sale of Business

- 3.13 Following a successful restructuring and operational turnaround of the Companies, the Joint Administrators began a structured marketing process for the businesses and assets of the Companies for sale in October 2015.
- 3.14 The Joint Administrators received 70 expressions of interest. Of these, 33 interested parties signed and returned non-disclosure agreements and received a detailed information memorandum and access to an initial data room to formulate indicative offers.
- 3.15 A total of ten indicative offers were received and, in consultation with the Secured Creditor, were considered in detail for their viability and ability to maximise realisations for the businesses and assets and of the Companies.
- 3.16 Of those offers received, six parties were selected to proceed to a second phase of detailed purchaser due diligence. Final offers were invited for consideration and selection of a preferred bidder by 31 December 2015, with the aim of completing a transaction before the end of January 2016, after a brief period of exclusivity.
- 3.17 Owing to delays in receiving final offers from several interested parties, the sales process became protracted and exclusivity with the Purchasers was not entered until 16 February 2016. The sale to the Purchasers completed on 4 March 2016.
- 3.18 The sales consideration is summarised in the following table.

Sale Consideration	Total (£)	CSL (£)	FIIL (£)	ISL (£)
Fixed Charge				
Business Intellectual Property	3	1	1	1
Goodwill	1,349,991	1,349,989	1	1
Freehold Property	10,000,000	10,000,000	-	-
Amusement Rides	6,000,000	-	6,000,000	-
Leasehold Property	2	-	1	1
Fixed Charge - Total	17,349,996	11,349,990	6,000,003	3
Floating Charge				
Equipment	1,000,002	1,000,000	1	1
Information Technology	3	1	1	1
Stock	146,996	1	146,994	1
WIP	3	1	1	1
Amusement Rides	2,749,999	-	2,749,999	-
Vehicles	1	-	1	-
Cash Float	3,000	-	3,000	-
Floating Charge - Total	3,900,004	1,000,003	2,899,997	4
Total	21,250,000	12,349,993	8,900,000	7

- 3.19 The sale agreement obliged the Purchasers to reimburse the Companies for trading expenditure incurred during the Administration for the benefit of the 2016 Season. This totalled £130,169.

3.20 Additionally, a total of £69,731 was due to the Purchasers from the Companies in relation to apportioned income and Purchasers funds received in error post-sale completion. Therefore, a net payment of £60,439 was received.

3.21 The Joint Administrators are satisfied the sale price obtained for the assets of the Companies was the best price achievable in the circumstances.

Book Debts

CSL

3.22 The debtor balance of CSL totalled £11,987, of which £11,236 was collected and paid to ISL in the Cumulative Period. The remaining balance was uncollectable and was written off.

FIL

3.23 According to the SOA FIL's trade debtors totalled £303,124, of which £103,421 has been collected.

3.24 The majority of the debt not collected relates to the former operator of the bars, Seebeck 107 Limited. The Previous Reports advised of a potential book debt recovery from Seebeck 107 Limited, which was wound up on 16 October 2015.

3.25 The Joint Administrators carefully considered appointing a liquidator to investigate the possibility of further asset recoveries from related entities and/or directors for the benefit of the estate. However, it was the Joint Administrators opinion that this course of action would require a protracted and costly legal process, with no certainty of asset recoveries for the benefit of creditors. Accordingly, the Joint Administrators did not appoint a liquidator and there were no realisations from this source.

ISL

3.26 According to the management accounts, ISL's trade debtors totalled £380,581, of which £247,074 has been collected. These receipts are included within market income in the Receipts and Payments Accounts at Appendix 2.

3.27 Following negotiations with debtors it was established that adjustments needed to be made for the balance of the trade debtors, due to misinformation regarding the agreements between the market office and the respective traders.

Recovery of Assets

3.28 The Joint Administrators reached an agreement with the Directors in relation to the purchase of certain assets in their possession, including IT equipment and a motor vehicle.

3.29 In order to conclude the matter and avoid the need for further cost in arranging for collection and disposal of the assets, the Joint Administrators completed a sale of all assets for a gross total of £1,416. There are no further realisations expected from this source.

Prescribed Part Dividend and Inter-Company Rent

Inter-Company Rent

- 3.30 CSL is owed rent from both FIIL and ISL for their occupation of the Property during the trading period. These amounts rank as an expense of the Administrations of FIIL and ISL.
- 3.31 FIIL and ISL have paid rent insofar as they are able to CSL, therefore there is an inter-company rent receipt in the Trading Receipts and Payments Account for CSL totalling £4,665,430.

Prescribed Part

- 3.32 As previously reported, only CSL had sufficient funds for a Prescribed Part dividend and this has been distributed in the sum of £600,000.
- 3.33 As noted in the Previous Reports, FIIL had a non-preferential unsecured claim in the Administration of CSL totalling £12,098,571 and therefore the Prescribed Part dividend paid to non-preferential unsecured creditors of CSL was due predominantly to FIIL in the amount of £592,662. However, it is noted that FIIL owed rent in excess of this amount to CSL as an Administration expense, and therefore, this amount was retained by CSL in lieu of outstanding rent.
- 3.34 The Prescribed Part dividend amount due to FIIL is shown as both a payment of the dividend and receipt of rent monies on the Receipts and Payments Accounts of both CSL and FIIL.
- 3.35 Further details of the treatment of the dividend are contained in the Previous Reports.

Inter-Company Recharges

- 3.36 During the Cumulative Period there were trading expenses incurred by FIIL on behalf of both CSL and ISL. These amounts were largely accrued during the Administration trading period and are shown on the individual company Receipts and Payments Accounts at Appendix 2.

4. Investigations

- 4.1 The Joint Administrators have complied with their statutory obligation to file reports for each of the Companies with BEIS concerning the conduct of all directors of the Companies that served in the three years prior to the Joint Administrators' appointments. The content of these reports is confidential.
- 4.2 This work involved examining the Companies' books and records, considering information received from creditors and the Companies' accountants and seeking information from the Directors and other senior staff by means of questionnaires and analysing bank statements together with the Joint Administrators' standard investigations work programme.
- 4.3 During the Reporting Period, the Joint Administrators have not incurred any time in dealing with investigations into the directors' conduct.

4.4 Over the course of the Administrations, the Joint Administrators have incurred a total of £31,035 of time costs, across the Companies, in respect of their investigations into the Directors' conduct and to comply with their statutory obligations.

4.5 There are no outstanding lines of enquiry.

5. Liabilities and Dividends

Secured Creditors

The Secured Creditor

5.1 In consideration for monies advanced under a term loan facility agreement, FIIL and ISL granted IBRC a debenture dated 5 May 2006, which conferred fixed and floating charges over the assets of the Companies.

5.2 A further debenture dated 30 July 2009 was granted to IBRC, which conferred fixed and floating charges over the assets of the Companies.

5.3 On 16 May 2014, the Secured Creditor acquired the secured debt and took an assignment of the charges above.

5.4 As at the Appointment Date, the Companies' indebtedness to the Secured Creditor was £53,315,106, subject to accruing interest, charges and costs.

5.5 Total distributions to the Secured Creditor from the Administration estates were £22,000,001 and there will be no further distributions to the Secured Creditor.

Preferential Creditors

5.6 The Joint Administrators settled the arrears of wages and holiday pay claims for those employees that were made redundant by CSL and FIIL, therefore there are no preferential claims.

5.7 No employees of ISL were made redundant and therefore there are no preferential claims against ISL.

5.8 In light of the above, there are no known preferential creditors and therefore, there will be no distributions to preferential creditors.

Prescribed Part

5.9 The Prescribed Part is calculated as a percentage of net property, as follows: -

Net property less than £10,000:	50% unless the Joint Administrator considers that the costs of making a distribution to the non-preferential unsecured creditors would be disproportionate to the benefits.
Net property greater than £10,000:	50% up to £10,000 plus 20% thereafter to a maximum of £600,000.

FIIL and ISL

- 5.10 There was insufficient net property to enable a distribution from the Prescribed Part.

CSL

- 5.11 The Prescribed Part available for distribution to non-preferential unsecured creditors of CSL was the maximum amount of £600,000, against total claims of £12,248,362, and was declared and paid on 8 November 2017.
- 5.12 CSL's principal non-preferential unsecured creditor was FIIL in the sum of £12,098,571. Accordingly, the Prescribed Part dividend was paid predominantly to FIIL and the remaining distributed to trade creditors.
- 5.13 Upon receipt of the Prescribed Part dividend, FIIL was obliged to pay CSL further rent accrued during the trading period as an expense of the Administration.

Non-Preferential Unsecured Creditors

- 5.14 According to the SOA, non-preferential unsecured creditors total £44,703,712 and claims received to date from trade creditors total £646,195. A breakdown per company is provided below:

Company	Trade Creditors SOA (£)	Inter-Company SOA (£)	Trade Creditor Claims Received (£)
CSL	123,772	12,098,571	204,211
FIIL	1,778,857	16,981,480	398,716
ISL	1,223,908	12,497,124	43,268
	3,126,537	41,577,175	646,195

- 5.15 As mentioned in the Previous Reports, FIIL submitted a non-preferential unsecured claim against CSL totalling £12,098,571.
- 5.16 There were insufficient realisations to enable a distribution to the non-preferential unsecured creditors of the Companies, other than via the Prescribed Part applicable to CSL, which has been distributed.
- 5.17 There will be no further distributions to non-preferential unsecured creditors from the estates of the Companies.

6. Pre-Administration Costs

- 6.1 As previously reported all amounts in respect of pre-Administration costs (plus VAT) were approved by the Secured Creditor on 5 December 2014.
- 6.2 No funds have been drawn from the estates of the Companies in respect of pre-Administration costs other than disbursements in FIIL totalling £1,265.

7. Costs and Expenses

7.1 The Joint Administrators' basis of remuneration was approved on the basis of time properly charged by them and their staff in attending to matters arising in the Administration, together with Category 2 Disbursements, by the Secured Creditor on 5 December 2014.

7.2 The time costs incurred by the Joint Administrators at the end of the Cumulative Period total £2,432,283, split out across the Companies as follows:

•	CSL	-	£474,827
•	FIIL	-	£1,423,989
•	ISL	-	£533,467

7.3 The time costs incurred by the Joint Administrators in the Reporting Period were £26,372 representing 83 hours with an average charge out rate of £318. Time has been charged in six minute units. The time costs charged are analysed at Appendix 3.

7.4 In accordance with SIP 9, the Joint Administrators provide creditors with additional information regarding major areas of time incurred during the Reporting Period as follows:

CSL

7.5 Time costs of £412 were incurred during the Reporting Period in corresponding with non-preferential unsecured creditors in respect of their claims.

7.6 Time costs of £136 have been incurred under the heading Case Review and Case Diary Management. This relates to completing regular case reviews in accordance with internal procedures and managing the case diary to ensure that all statutory and case progression matters are dealt with on a timely basis. This time did not necessarily provide a direct financial benefit to creditors however, it is necessary to co-ordinate and progress case matters.

7.7 In the Reporting Period, time costs of £3,396 have been incurred under the heading Statutory Matters (Meetings, Reports and Notices). This relates to time spent drafting the previous progress report, that was not previously reported, due to the time being incurred outside of the Reporting Period. These time costs also relate to time spent drafting this final progress report.

7.8 Time costs of £3,811 have been incurred in the Reporting Period under the headings Cashiering and Accounting, Strategy, Planning and Control and Tax Compliance / Planning. Although this work has not led to a direct return to creditors it is essential to ensure that tax returns are filed on time and that the case runs smoothly.

7.9 Time costs of £170 have been incurred in the Reporting Period under the heading Financial Review and Investigations. This relates to time spent producing a final outcome statement for costs to close the Administration.

FIIL

7.10 Time costs of £238 have been incurred under the heading Case Review and Case Diary Management. This relates to completing regular case reviews in accordance with internal procedures and managing the case diary to ensure that all statutory and case progression matters are dealt with on a timely basis. This time did not necessarily provide a direct financial benefit to creditors however, it is necessary to coordinate and progress case matters.

- 7.11 In the Reporting Period, time costs of £6,804 have been incurred under the heading Statutory Matters (Meetings, Reports and Notices). This relates to time spent drafting the previous progress report, that was not previously reported, due to the time being incurred outside of the Reporting Period. These time costs also relate to time spent drafting this final progress report.
- 7.12 Time costs of £6,421 have been incurred in the Reporting Period, under the headings Cashiering and Accounting, Insurance, Strategy, Planning and Control and Tax Compliance / Planning. Although this work has not led to a direct return to creditors it is essential to ensure that tax returns are filed on time, assets are insured and that the case runs smoothly.
- ISL
- 7.13 Time costs of £3,060 have been incurred in the Reporting Period, under the heading Statutory Matters (Meetings, Reports and Notices). This relates to time spent drafting the previous progress report, that was not previously reported, due to the time being incurred outside of the Reporting Period. These time costs also relate to time spent drafting this final progress report.
- 7.14 In the Reporting Period, time costs of £68 have been incurred under the heading Case Review and Case Diary Management. This relates to completing regular case reviews in accordance with internal procedures and managing the case diary to ensure that all statutory and case progression matters are dealt with on a timely basis. This time did not necessarily provide a direct financial benefit to creditors however, it is necessary to co-ordinate and progress case matters.
- 7.15 Time costs of £1,686 have been incurred in the Reporting Period, under the headings Cashiering and Accounting, Strategy, Planning and Control and Tax Compliance / Planning. Although this work has not led to a direct return to creditors it is essential to ensure payments are made, creditors receive up to date information and that the case runs smoothly.
- 7.16 Time costs of £170 have been incurred in the Reporting Period under the heading Financial Review and Investigations. This relates to time spent producing a final outcome statement for costs to close the Administration.
- 7.17 In the Reporting Period, the Joint Administrators have invoiced time costs of £424,774 plus VAT in respect of their time costs incurred across the Companies. Of this amount £392,572 has been paid from the respective Administration estates and the balance of £32,202 remains unpaid, until receipt of the final VAT reclaim. Given the closure of the Administrations, it has been requested that the final VAT returns be paid directly to Duff & Phelps in lieu of their outstanding fees. A breakdown of the Joint Administrators' fees drawn per company in the Reporting Period is detailed below:
- | | | | |
|---|------|---|----------|
| • | CSL | - | £55,358 |
| • | FIIL | - | £96,995 |
| • | ISL | - | £272,420 |
- 7.18 The Joint Administrators' disbursements are also detailed at Appendix 3.
- 7.19 The Joint Administrators have incurred expenses in dealing with the Administrations of the Companies and these are also detailed at Appendix 3.
-

8. Joint Administrators' Final Receipts and Payments Accounts

- 8.1 Detailed Receipts and Payments Accounts for the Reporting Period and Cumulative Period are shown at Appendix 2.
- 8.2 As at 31 January 2018, there is a nil balance in each of the Administration estates and VAT receivable of £10,358 for CSL and £21,843 for FIIL. There is no VAT recoverable for ISL, as this entity was not registered for VAT.
- 8.3 As noted in paragraph 7.15 above, the VAT return receipts will be paid directly to Duff & Phelps in lieu of their outstanding invoices.

9. Statement of Creditors' Rights

- 9.1 Further information regarding the fees and disbursements of the Joint Administrators, including the rights to challenge such costs is attached at Appendix 5.

10. Conclusion and Ending the Administrations

- 10.1 The Joint Administrators consider that they are now in a position to conclude the Administrations and cease to act.
- 10.2 As outlined previously, it is the intention of the Joint Administrators to exit the Administrations via dissolution.
- 10.3 All assets have now been realised and therefore the Joint Administrators will be submitting the Notices. The Companies will be automatically dissolved three months after the Notices have been filed by the Registrar of Companies. The relevant documentation is being sent to Companies House on the same day as this report.
- 10.4 Creditors have resolved that the Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Act upon filing the end of the Administrations or their appointments otherwise ceasing.
- 10.5 If you have any queries or require any further assistance, please do not hesitate to contact my colleague Marcus Bassett of this office.

For and on behalf of
Conduit Skegness Limited
Fantasy Island Ingoldmells Limited
Intermarket Skegness Limited



Benjamin Wiles
Joint Administrator

Encs

The affairs, business and property of the Companies are being managed by the Joint Administrators, Benjamin Wiles and Paul Williams, who act as agents for the Companies and without personal liability. Both are licensed in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics.

Appendix 1

Statutory Information

Statutory Information

Company Name	Conduit Skegness Limited
Date of Incorporation	4 April 2006
Registered Number	05768160
Company Directors	Mr John Christopher Baker Mr Laurence Howard Davis
Company Secretary	Vacant
Shareholders	Mr John Christopher Baker 280 of 600 ordinary shares - 47% Mr Laurence Howard Davis 280 of 600 ordinary shares - 47% Mr Maneksh Dattani 20 of 600 ordinary shares - 3% Mr Christopher Nelson Tidball 20 of 600 ordinary Shares - 3%
Trading Address	Fantasy Island Sea Lane Ingoldmells Skegness Lincolnshire PE25 1RH
Registered Office	Current: The Shard 32 London Bridge Street London SE1 9SG Former: Aston House Cornwall Avenue London Greater London N3 1LF
Any Other Trading Names	Fantasy Island

Statutory Information

Company Name	Fantasy Island Ingoldmells Limited
Date of Incorporation	8 February 2005
Registered Number	05356057
Company Directors	Mr John Christopher Baker Mr Laurence Howard Davis
Company Secretary	Vacant
Shareholders	Conduit Skegness Limited – 100%
Trading Address	Fantasy Island Sea Lane Ingoldmells Skegness Lincolnshire PE25 1RH
Registered Office	Current: The Shard 32 London Bridge Street London SE1 9SG Former: Aston House Cornwall Avenue London Greater London N3 1LF
Any Other Trading Names	Fantasy Island

Statutory Information

Company Name	Intermarket Skegness Limited
Date of Incorporation	24 April 2006
Registered Number	05791523
Company Directors	Mr John Christopher Baker Mr Laurence Howard Davis
Company Secretary	Vacant
Shareholders	Conduit Skegness Limited – 100% 2 ordinary shares
Trading Address	Fantasy Island Sea Lane Ingoldmells Skegness Lincolnshire PE25 1RH
Registered Office	Current: The Shard 32 London Bridge Street London SE1 9SG Former: Aston House Cornwall Avenue London Greater London N3 1LF
Any Other Trading Names	Fantasy Island

Appendix 2

Joint Administrators' Final Receipts and Payments Accounts

Trading Receipts and Payments Accounts

CSL (In Administration)

For the Cumulative Period and Reporting Period

	Prior Period 4 August 2014 to 8 December 2017 (£)	Reporting Period 9 December 2017 to 31 January 2018 (£)	Cumulative Period 4 August 2014 to 31 January 2018 (£)
Post Appointment Sales			
Market Income	30,477.00	0.00	30,477.00
Retail and Other Income	58,618.50	0.00	58,618.50
Inter-Company Rent	4,665,429.97	0.00	4,665,429.97
VAT Receivable	81,119.34	0.00	81,119.34
	4,835,644.81	0.00	4,835,644.81
 Trading Expenditure			
Administration Expenses	(38,892.00)	0.00	(38,892.00)
Wages, Salaries and Pensions	(17,993.45)	0.00	(17,993.45)
VAT Payable	(80,067.61)	0.00	(80,067.61)
PAYE / NIC	(1,637.59)	0.00	(1,637.59)
Inter-Company Recharges	(542,304.97)	0.00	(542,304.97)
	(680,895.62)	0.00	(680,895.62)
	4,154,749.19	0.00	4,154,749.19

Joint Administrators' Receipts and Payments Accounts

CSL (In Administration)

For the Cumulative Period and Reporting Period

SOA Estimated Realisable Value (£)	Notes	Prior Period 4 August 2014 to 8 December 2017 (£)	Reporting Period 9 December 2017 to 31 January 2018 (£)	Cumulative Period 4 August 2014 to 31 January 2018 (£)
	Secured Assets			
-	Business Intellectual Property	1 00	0.00	1 00
Uncertain	Goodwill	1,349,989.00	0.00	1,349,989 00
Uncertain	Freehold Property	10,000,000 00	0.00	10,000,000.00
0.00		11,349,990.00	0.00	11,349,990.00
	Cost of Realisations			
-	Legal Fees - Sale of Business and Assets	(21,666 67)	0 00	(21,666.67)
-	Joint Administrators' Remuneration - Sale of Business	(26,000 00)	0 00	(26,000.00)
0.00		(47,666.67)	0.00	(47,666.67)
	Secured Creditors			
(47,948,515.00)	Secured Creditor - Fixed Charge Distribution	(11,297,990.00)	0.00	(11,297,990.00)
(47,948,515.00)		(11,297,990.00)	0.00	(11,297,990.00)
	Asset Realisations			
-	Fixed Charge Surplus / (Deficit)	0 00	0 00	0 00
-	Trading Surplus / (Deficit)	4,154,749.19	0.00	4,154,749 19
Uncertain	Cash at Hand	6,307.79	0.00	6,307.79
Uncertain	Cash at Bank	5,150 40	0.00	5,150 40
-	Business Rates Refund	504.00	0.00	504 00
-	Insurance Refund	2,204 76	0.00	2,204.76
Uncertain	Trade Debtors	0.00	0.00	0 00
Uncertain	Equipment	1,000,000.00	0.00	1,000,000.00
Uncertain	Plant and Machinery	0 00	0.00	0 00
Uncertain	Computer Equipment	0 00	0.00	0 00
Uncertain	Inter-Company Debtor - ISL	0.00	0.00	0.00
Uncertain	Motor Vehicles	0.00	0.00	0.00
Uncertain	Prepayments	0.00	0.00	0 00
-	Information Technology	1 00	0.00	1 00
-	Stock	1 00	0.00	1.00
-	WIP	1 00	0.00	1 00
-	Bank Interest	1,317 51	11.28	1,328 79
-	Rent	1,192,662 30	0 00	1,192,662.30
0.00		6,362,898.95	11.28	6,362,910.23
	Cost of Realisations			
	Legal Fees and Disbursements - Sale of Business	0.00	0 00	0.00
	Legal Fees and Disbursements	(14,941 26)	0.00	(14,941.26)
	Employment Agent Fees	(94 50)	0 00	(94.50)
	Joint Administrators' Remuneration	(272,000 00)	(45,000 00)	(317,000.00)
	Joint Administrators' Disbursements	(5,184 96)	(34.23)	(5,219.19)
	Accountants Fees	(4,820 00)	0.00	(4,820.00)
	Public Relations Agents Fees	(4,710.88)	0 00	(4,710.88)
	Stationery and Postage	(237.98)	0 00	(237 98)
	Storage Costs	(158.56)	0 00	(158.56)
	Statutory Advertising	(186 12)	0 00	(186.12)
	Bank Charges	(113.65)	(1.11)	(114.76)
	Corporation Tax	(850,000 00)	0 00	(850,000.00)
		(1,152,447.91)	(45,035.34)	(1,197,483.25)
	Net Property	5,210,451.04	(45,024.06)	5,165,426.98
	Preferential Creditors			
Uncertain	Employee Arrears / Holiday Pay	0 00	0 00	0 00
0.00		0.00	0.00	0.00
	Floating Charge Creditors			
Uncertain	Secured Creditor - Floating Charge Distribution	(4,726,004 00)	0.00	(4,726,004 00)
0.00		(4,726,004.00)	0.00	(4,726,004.00)
	Non-Preferential Unsecured Creditors			
(12,222,343 00)	Prescribed Part Dividend - Inter-Company Creditors	(592,662.30)	0 00	(592,662.30)
(12,222,343.00)	Prescribed Part Dividend - Trade Creditors	(7,337 70)	0.00	(7,337 70)
		(600,000.00)	0.00	(600,000.00)
	Ordinary Shareholders			
(600.00)	Ordinary Shareholders	0.00	0.00	0.00
(600.00)		0.00	0.00	0.00
(60,171,458.00)		(111,219.63)	(45,024.06)	(156,243.69)
	Represented By:			
	VAT Control Account			10,358 30
	1 Amounts Relating to Group Companies			(166,601 99)
				(156,243.69)

Notes

1 Amounts Relating to Group Companies - Shown on the Receipts and Payments Accounts are accounting adjustments between group entities only and do not represent actual physical cash.

Trading Receipts and Payments Accounts

FILL (In Administration)

For the Cumulative Period and Reporting Period

	Prior Period 4 August 2014 to 8 December 2017 (£)	Reporting Period 9 December 2017 to 31 January 2018 (£)	Cumulative Period 4 August 2014 to 31 January 2018 (£)
Post Appointment Sales			
Rides	3,311,839.36	0.00	3,311,839.36
Caravan Income	1,443,093.46	0.00	1,443,093.46
ECC Rent and Commission	248,500.00	0.00	248,500.00
Retail and Other Income	683,293.90	0.00	683,293.90
Market Income	563,814.97	0.00	563,814.97
Car Park Income	947,598.90	0.00	947,598.90
Inter-Company Recharges	1,903,284.87	0.00	1,903,284.87
	9,101,425.46	0.00	9,101,425.46
Cost of Sales			
Inter-Company Rent	1 (2,329,355.69)	0.00	(2,329,355.69)
Cost of Sales	(61,778.30)	0.00	(61,778.30)
	(2,391,133.99)	0.00	(2,391,133.99)
Trading Expenditure			
Administrative Expenses	(3,155,696.42)	0.00	(3,155,696.42)
Repairs and Maintenance	(1,166,791.26)	0.00	(1,166,791.26)
Capital Expenditure and Stock	(1,414,646.79)	0.00	(1,414,646.79)
Wages, Salaries and Pensions	(2,167,388.41)	0.00	(2,167,388.41)
VAT Payable	(540,122.71)	0.00	(540,122.71)
PAYE / NIC	(454,871.91)	0.00	(454,871.91)
Banking Charges	(753.32)	0.00	(753.32)
Rent Payment to CSL	(300,000.00)	0.00	(300,000.00)
	(9,200,270.82)	0.00	(9,200,270.82)
	(2,489,979.35)	0.00	(2,489,979.35)

Notes

1 Payment of contribution towards rent costs for the Administration trading period to Conduit Skegness Limited, as landlord of the Property.

Joint Administrators' Receipts and Payments Accounts

FIL (In Administration)

For the Cumulative Period and Reporting Period

SOA	Notes	Prior Period 4 August 2014 to 8 December 2017	Reporting Period 9 December 2017 to 31 January 2018	Cumulative Period 4 August 2014 to 31 January 2018
Estimated Realisable Value (£)		(£)	(£)	(£)
	Secured Assets			
Uncertain	Amusement Rides	6,000,000.00	0.00	6,000,000.00
Uncertain	Property Improvements	0.00	0.00	0.00
-	Business Intellectual Property	1.00	0.00	1.00
-	Goodwill	1.00	0.00	1.00
-	Leasehold Property	1.00	0.00	1.00
0.00		6,000,003.00	0.00	6,000,003.00
	Cost of Realisations			
-	Legal Fees - Sale of Business and Assets	(10,000.00)	0.00	(10,000.00)
-	Joint Administrators' Remuneration - Sale of Business	(12,000.00)	0.00	(12,000.00)
0.00		(22,000.00)	0.00	(22,000.00)
	Secured Creditors			
(47,948,515.00)	LSREF III Wight Ltd	(5,976,003.00)	0.00	(5,976,003.00)
(47,948,515.00)		(5,976,003.00)	0.00	(5,976,003.00)
	Asset Realisations			
-	Fixed Charge Surplus / (Deficit)	0.00	0.00	0.00
-	Trading Surplus / (Deficit)	(2,489,979.35)	0.00	(2,489,979.35)
Uncertain	Cash at Hand and in Transit	107,122.70	0.00	107,122.70
Uncertain	Cash at Bank	187,495.71	0.00	187,495.71
Uncertain	Trade Debtors	103,421.00	0.00	103,421.00
-	Business Rates Refund	99,726.28	0.00	99,726.28
-	Director Assets	1,416.67	0.00	1,416.67
-	Bank Interest	3,508.75	31.07	3,539.82
-	Information Technology	1.00	0.00	1.00
-	Stock	146,994.00	0.00	146,994.00
-	WIP	1.00	0.00	1.00
-	Amusement Rides	2,749,999.00	0.00	2,749,999.00
-	Vehicles	1.00	0.00	1.00
-	Equipment	1.00	0.00	1.00
-	Cash Float	38,373.27	0.00	38,373.27
-	Refunds	2,519.82	0.00	2,519.82
-	2 Distribution from CSL	592,662.30	0.00	592,662.30
-	Purchaser Trading Refund	130,169.40	0.00	130,169.40
0.00		1,673,433.55	31.07	1,673,464.62
	Cost of Realisations			
	Joint Administrators' Remuneration	(708,000.00)	(75,151.50)	(783,151.50)
	Joint Administrators' Disbursements	(25,707.10)	(3,447.55)	(29,154.65)
	Corporation Tax Charges	(59,254.20)	(2,830.00)	(62,084.20)
	Accountants' Fees and Disbursements	(19,246.35)	(1,200.00)	(20,446.35)
	Consultancy Fees and Disbursements	(12,573.98)	0.00	(12,573.98)
	Legal Fees and Disbursements	(226,666.09)	0.00	(226,666.09)
	Selling / Valuation Agents	(38,961.07)	0.00	(38,961.07)
	Public Relations Agent Fees	0.00	0.00	0.00
	Statutory Advertising	(101.52)	0.00	(101.52)
	Stationery and Postage	(2,316.21)	(344.58)	(2,660.79)
	Employment Agent Fees	(204.76)	0.00	(204.76)
	Insurance of Assets	0.00	(2,500.00)	(2,500.00)
	IT Agent Fees	(3,208.75)	0.00	(3,208.75)
	Bank Charges	(2,789.83)	(2.59)	(2,792.42)
	Collection and Storage	(8,940.09)	0.00	(8,940.09)
		(1,107,969.95)	(85,476.22)	(1,193,446.17)
	Net Property	565,463.60	(85,445.15)	482,018.45
	Preferential Creditors			
Uncertain	Employee Arrears / Holiday Pay	0.00	0.00	0.00
0.00				
	Floating Charge Creditors			
(47,948,515.00)	Secured Creditor - Floating Charge Distribution	0.00	0.00	0.00
N/A	Prescribed Part	0.00	0.00	0.00
	Unsecured Creditors			
(18,760,337.00)	Trade and Expense Creditors	0.00	0.00	0.00
(18,760,337.00)				
	Ordinary Shareholders			
(1,000.00)	Ordinary Shareholders	0.00	0.00	0.00
(1,000.00)				
(85,470,189.00)		567,463.60	(85,445.15)	482,018.45

Represented By:

1 Amounts Relating to Group Companies
VAT Control Account

460,175.08
21,843.37

482,018.45

Notes

1 Amounts Relating to Group Companies - Shown on the Receipts and Payments Accounts are accounting adjustments between group entities only and do not represent actual physical cash

2 Receipt of the Prescribed Part dividend from the Administration estate of Conduit Skegness Limited.

Trading Receipts and Payments Accounts

ISL (In Administration)

For the Cumulative Period and Reporting Period

	Prior Period 4 August 2014 to 8 December 2017 (£)	Reporting Period 9 December 2017 to 31 January 2018 (£)	Cumulative Period 4 August 2014 to 31 January 2018 (£)
Post Appointment Sales			
Market Income	4,789,418.19	0.00	4,789,418.19
Retail and Other Income	98,319.45	0.00	98,319.45
	4,887,737.64	0.00	4,887,737.64
 Trading Expenditure			
Cost of Sales	(46,037.41)	0.00	(46,037.41)
Inter-Company Rent	(3,200,000.00)	0.00	(3,200,000.00)
Administration Expenses	(4,386.39)	0.00	(4,386.39)
Wages, Salaries and Pensions	(82,711.99)	0.00	(82,711.99)
PAYE / NIC	(34,646.46)	0.00	(34,646.46)
Inter-Company Recharges	(1,358,755.62)	0.00	(1,358,755.62)
Rent Payment to CSL	(300,000.00)	0.00	(300,000.00)
	(5,026,537.87)	0.00	(5,026,537.87)
	(138,800.23)	0.00	(138,800.23)

Joint Administrators' Receipts and Payments Accounts

ISL (In Administration)

For the Cumulative Period and Reporting Period

SOA	Notes	Prior Period 4 August 2014 to 8 December 2017	Reporting Period 9 December 2017 to 31 January 2018	Cumulative Period 4 August 2014 to 31 January 2018
Estimated Realisable Value (£)		(£)	(£)	(£)
	Secured Assets			
Uncertain	Plant and Machinery - Roller Coaster Ride	0.00	0.00	0.00
Uncertain	Property Improvements	0.00	0.00	0.00
-	Business Intellectual Property	1.00	0.00	1.00
-	Goodwill	1.00	0.00	1.00
-	Leasehold Property	1.00	0.00	1.00
-	Bank Interest	0.68	0.00	0.68
0.00		3.68	0.00	3.68
	Secured Creditors			
(47,948,515.00)	LSREF III Wight Ltd	(3.68)	0.00	(3.68)
(47,948,515.00)		(3.68)	0.00	(3.68)
	Asset Realisations			
-	Fixed Charge Surplus / (Deficit)	0.00	0.00	0.00
-	Trading Surplus / (Deficit)	(138,800.23)	0.00	(138,800.23)
-	Cash at Hand	152,598.75	0.00	152,598.75
Uncertain	Trade Debtors	9,739.98	0.00	9,739.98
Uncertain	VAT	0.00	0.00	0.00
Uncertain	Inter-Company Debtor - FIIL	0.00	0.00	0.00
Uncertain	Other Debtors	0.00	0.00	0.00
Uncertain	Prepayments	0.00	0.00	0.00
-	Equipment	1.00	0.00	1.00
-	Information Technology	1.00	0.00	1.00
-	Stock	1.00	0.00	1.00
-	WIP	1.00	0.00	1.00
-	Bank Interest	1,126.18	52.98	1,179.16
0.00		24,668.68	52.98	24,721.66
	Cost of Realisations			
	Joint Administrators' Remuneration	(306,000.00)	(272,420.70)	(578,420.70)
	Joint Administrators' Disbursements	(270.00)	0.00	(270.00)
	Legal Fees	(6,000.00)	0.00	(6,000.00)
	Statutory Advertising	(101.52)	0.00	(101.52)
	Stationery and Postage	(1.47)	0.00	(1.47)
	Accountant's Fees	(2,720.00)	(160.00)	(2,880.00)
	Bank Charges	(118.90)	(0.74)	(119.64)
		(315,211.89)	(272,581.44)	(587,793.33)
	Preferential Creditors			
Uncertain	Employee Arrears / Holiday Pay	0.00	0.00	0.00
0.00		0.00	0.00	0.00
	Floating Charge Creditors			
Uncertain	Secured Creditor - Floating Charge Distribution	0.00	0.00	0.00
0.00	Prescribed Part	0.00	0.00	0.00
		0.00	0.00	0.00
	Non-Preferential Unsecured Creditors			
(13,721,032.00)	Trade and Expense Creditors	0.00	0.00	0.00
(13,721,032.00)		0.00	0.00	0.00
	Ordinary Shareholders			
(2.00)	Ordinary Shareholders	0.00	0.00	0.00
(2.00)		0.00	0.00	0.00
(61,669,549.00)		(290,543.21)	(272,528.46)	(563,071.67)

Represented By:

1 Amounts Relating to Group Companies

(563,071.67)

(563,071.67)

Notes

1 Amounts Relating to Group Companies - Shown on the Receipts and Payments Accounts are accounting adjustments between group entities only and do not represent actual physical cash.

Appendix 3

Analysis of Time Charged and Expenses Incurred

CSL (In Administration)**Analysis of the Joint Administrators' time costs for the Reporting Period**

Classification of Work Function	Hours					Total Hours	Time Cost (£):	Avg Hourly Rate (£):
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case Review and Case Diary Management	0.00	0.00	0.40	0.00	0.00	0.40	136.00	340.00
Cashiering and Accounting	0.00	0.00	3.00	5.40	0.00	8.40	2,036.00	242.62
Statutory Matters (Meetings, Reports and Notices)	0.00	1.70	6.30	2.70	0.00	10.70	3,396.00	317.38
Strategy, Planning and Control	0.00	2.60	0.00	0.00	0.00	2.60	1,248.00	480.00
Tax Compliance / Planning	0.00	0.10	0.70	0.90	0.00	1.70	524.50	308.53
Creditors								
Communications with Creditors / Employees	0.00	0.00	1.10	0.20	0.00	1.30	412.00	316.92
Investigations								
Financial Review and Investigations	0.00	0.00	0.50	0.00	0.00	0.50	170.00	340.00
Total Hours:	0.00	4.40	12.00	9.20	0.00	25.60		309.55
Total Fees Claimed (£):	0.00	2,022.00	4,007.00	1,793.50	0.00		7,924.50	

CSL (In Administration)**Analysis of the Joint Administrators' time costs for the Cumulative Period**

Classification of Work Function	Hours					Total Hours	Time Cost (£):	Avg Hourly Rate (£):
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case Review and Case Diary Management	0.00	13.30	2.10	22.20	0.00	37.60	11,824.00	314.47
Cashiering and Accounting	0.00	3.60	17.50	37.90	0.00	59.00	14,585.25	247.21
Dealings with Directors and Management	2.20	8.90	0.00	3.80	0.00	14.90	5,660.50	379.90
IPS Set Up and Maintenance	0.00	0.30	0.00	2.70	0.00	3.00	757.50	252.50
Insurance	0.00	0.70	1.00	0.50	0.00	2.20	745.50	338.86
Statement of Affairs	0.00	0.50	0.00	0.60	0.00	1.10	296.00	269.09
Statutory Matters (Meetings, Reports and Notices)	1.50	8.70	52.30	56.65	0.00	119.15	35,067.00	294.31
Strategy, Planning and Control	55.35	56.10	3.40	37.00	0.00	151.85	64,747.50	426.39
Tax Compliance / Planning	0.00	11.10	0.70	15.15	0.00	26.95	7,314.50	271.41
Creditors								
Communications with Creditors / Employees	1.50	0.00	28.60	4.90	0.00	35.00	11,425.50	308.15
Creditors' Committee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Pref Creditor Claims Adjudication and Distribution	0.00	1.50	1.30	1.50	0.00	4.30	1,267.00	120.00
Non Pref Creditors / Employee Claims Handling	0.00	0.40	3.20	3.20	0.00	6.80	1,861.00	227.08
Pref Claims Adjudication and Distribution	0.00	0.00	0.00	1.20	0.00	1.20	318.00	265.00
Secured Creditors	42.50	54.20	6.80	7.70	0.00	111.20	51,059.50	459.17
Investigations								
CDDA Reports and Communication	0.00	1.00	8.10	18.20	0.00	27.30	7,535.00	276.01
Financial Review and Investigations	0.00	0.00	1.00	2.70	0.00	3.70	744.00	201.08
Realisation of Assets								
Book Debts	0.00	4.50	5.00	0.70	0.00	10.20	3,977.50	389.95
Freehold and Leasehold Property	0.00	15.40	0.00	19.55	0.00	34.95	11,129.00	318.43
Goodwill and Intellectual Property Rights	0.00	0.00	0.00	2.50	0.00	2.50	662.50	265.00
Other Tangible Assets	0.00	0.20	0.00	0.70	0.00	0.90	162.00	180.00
Pre-Appointment Tax Reclaims	0.00	0.20	0.00	1.00	0.00	1.20	212.50	177.08
Sale of Business	107.50	112.60	1.40	31.90	0.00	253.40	114,638.00	452.40
Trading								
Trading - Accounting	0.60	0.00	137.70	5.10	0.00	143.40	57,074.00	398.01
Trading - Employees	0.20	0.00	17.00	1.70	0.00	18.90	6,709.00	354.97
Trading - Insurance	0.00	3.70	0.00	14.90	0.00	18.60	5,208.50	280.03
Trading - Operations	12.00	12.85	117.00	15.10	0.00	156.95	59,816.00	381.12
Trading - Retention of Title and Claims Handling	0.00	0.00	0.00	0.25	0.00	0.25	30.00	120.00
Total Hours:	223.35	309.75	404.10	309.30	0.00	1,246.50		380.93
Total Fees Claimed (£) :	134,010.00	126,066.00	154,406.00	60,344.75	0.00		474,826.75	

FIL (In Administration)**Analysis of the Joint Administrators' time costs for the Reporting Period**

Classification of Work Function	Hours					Total Hours	Time Cost (£):	Avg Hourly Rate (£):
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case Review and Case Diary Management	0.00	0.00	0.70	0.00	0.00	0.70	238.00	340.00
Cashiering and Accounting	0.00	0.20	9.10	4.60	0.00	13.90	4,057.00	291.87
Insurance	0.00	0.00	3.00	0.00	0.00	3.00	1,020.00	340.00
Statutory Matters (Meetings, Reports and Notices)	0.00	6.10	9.70	2.70	0.00	18.50	6,804.00	367.78
Strategy, Planning and Control	0.00	0.50	0.00	0.00	0.00	0.50	240.00	480.00
Tax Compliance / Planning	0.00	0.00	2.70	0.70	0.00	3.40	1,103.50	324.56
Total Hours:	0.00	6.80	25.20	8.00	0.00	40.00		336.56
Total Fees Claimed (£):	0.00	3,264.00	8,648.00	1,550.50	0.00		13,462.50	

FIL (In Administration)
Analysis of the Joint Administrators' time costs for the Cumulative Period

Classification of Work Function	Managing Director	Manager	Senior	Assistant	Support	Total Hours	Time Cost (£):	Avg Hourly Rate (£):
Administration and Planning								
Case Review and Case Diary Management	0.00	8.20	41.40	88.10	7.25	144.95	34,864.00	240.52
Cashiering and Accounting	4.80	55.10	362.00	511.80	123.85	1,057.55	261,835.50	247.59
Dealings with Directors and Management	2.20	9.60	12.50	16.35	10.00	50.65	13,990.50	276.22
IPS Set Up and Maintenance	0.00	0.60	0.20	7.10	0.00	7.90	1,555.00	196.84
Insurance	0.00	0.00	7.50	10.25	3.25	21.00	5,783.50	275.40
Statement of Affairs	0.00	0.00	0.50	2.00	0.00	2.50	464.00	185.60
Statutory Matters (Meetings, Reports and Notices)	3.50	27.50	119.80	93.05	8.25	252.10	72,970.00	289.45
Strategy, Planning and Control	15.50	40.75	55.50	12.95	33.25	157.95	56,422.75	357.22
Tax Compliance / Planning	0.00	0.30	41.10	13.20	9.60	64.20	18,335.00	285.59
Creditors								
Communications with Creditors / Employees	0.00	13.10	40.40	57.70	10.00	121.20	30,570.00	252.23
Non Prof Creditors / Employee Claims Handling	0.00	0.00	6.00	7.30	0.20	13.50	3,165.50	234.48
Secured Creditors	8.50	13.10	87.50	22.05	0.00	131.15	48,066.50	366.50
Investigations								
CDDA Reports and Communication	0.00	0.90	9.50	41.80	3.00	55.20	12,971.50	234.99
Financial Review and Investigations	0.00	0.00	0.80	8.50	0.00	9.30	2,546.50	273.82
Realisation of Assets								
Book Debts	0.00	31.10	40.30	95.80	0.00	167.20	43,949.50	262.86
Freehold and Leasehold Property	0.00	15.20	63.70	14.55	22.25	115.70	37,989.00	328.34
Goodwill and Intellectual Property Rights	0.00	0.00	0.00	9.50	0.00	9.50	2,517.50	265.00
Other Intangible Assets	0.00	0.10	0.00	0.00	0.00	0.10	48.00	480.00
Other Tangible Assets	0.00	0.00	4.20	4.80	0.00	9.00	2,487.00	276.33
Plant and Machinery, Fixtures and Motor Vehicles	0.00	0.10	2.00	0.20	0.20	2.50	748.00	299.20
Pre-Appointment Tax Reclaims	0.00	0.00	0.20	1.10	0.00	1.30	210.00	161.54
Sale of Business	0.00	1.20	103.20	18.35	22.70	145.45	47,194.00	324.47
Trading								
Trading - Accounting	13.40	1.80	308.40	65.05	0.00	388.65	132,816.50	341.74
Trading - Employees	0.20	31.30	73.60	66.70	3.60	175.40	52,935.00	301.80
Trading - Insurance	0.00	1.50	26.90	25.70	0.75	54.85	17,955.00	327.35
Trading - Operations	67.25	287.75	557.90	920.55	8.85	1,842.30	516,202.50	280.19
Trading - Retention of Title and Claims Handling	0.00	0.60	6.40	13.80	0.00	20.80	5,396.50	259.45
Total Hours:	115.35	539.80	1,971.50	2,128.25	267.00	5,021.90		283.56
Total Fees Claimed (£):	69,210.00	248,075.50	710,742.50	363,920.75	32,040.00		1,423,988.75	

ISL (In Administration)**Analysis of the Joint Administrators' time costs for the Reporting Period**

Classification of Work Function	Managing Director	Manager	Senior	Assistant	Support	Total Hours	Time Cost (£):	Avg Hourly Rate (£):
Administration and Planning								
Case Review and Case Diary Management	0.00	0.00	0.20	0.00	0.00	0.20	68.00	340.00
Cashiering and Accounting	0.00	0.00	1.20	4.40	0.00	5.60	1,203.00	214.82
Statutory Matters (Meetings, Reports and Notices)	0.00	1.00	6.30	2.70	0.00	10.00	3,060.00	306.00
Strategy, Planning and Control	0.00	0.40	0.00	0.00	0.00	0.40	192.00	480.00
Tax Compliance / Planning	0.00	0.00	0.70	0.20	0.00	0.90	291.00	323.33
Investigations								
Financial Review and Investigations	0.00	0.00	0.50	0.00	0.00	0.50	170.00	340.00
Total Hours:	0.00	1.40	8.90	7.30	0.00	17.60		283.18
Total Fees Claimed (£):	0.00	582.00	3,052.00	1,350.00	0.00		4,984.00	

ISL (In Administration)**Analysis of the Joint Administrators' time costs for the Cumulative Period**

Classification of Work Function	Managing Director	Manager	Hours			Total Hours	Time Cost (£):	Avg Hourly Rate (£):
			Senior	Assistant	Support			
Administration and Planning								
Case Review and Case Diary Management	0.00	5.15	10.00	22.50	0.00	37.65	11,942.00	317.18
Cashiering and Accounting	0.00	1.00	37.90	73.75	0.00	112.65	28,602.00	253.90
Dealings with Directors and Management	2.20	0.00	6.80	5.45	0.00	14.45	5,017.50	347.23
IPS Set Up and Maintenance	0.00	0.30	0.00	1.10	0.00	1.40	406.00	290.00
Statement of Affairs	0.00	0.00	0.70	0.60	0.00	1.30	360.00	276.92
Statutory Matters (Meetings, Reports and Notices)	3.50	10.80	56.80	50.75	0.00	121.85	38,189.00	313.41
Strategy, Planning and Control	11.60	2.60	34.20	9.60	0.00	58.00	23,761.50	409.68
Tax Compliance / Planning	0.00	0.00	7.50	2.20	0.00	9.70	3,303.00	340.52
Creditors								
Communicabons with Creditors / Employees	0.00	0.00	5.10	7.10	0.00	12.20	3,641.00	298.44
Secured Creditors	8.50	2.60	67.50	29.00	0.00	107.60	39,764.00	369.55
Investigations								
CDDA Reports and Communication	0.00	0.80	7.50	14.60	0.00	22.90	6,779.50	296.05
Financial Review and Investigations	0.00	0.00	0.50	0.90	0.00	1.40	458.00	327.14
Realisation of Assets								
Book Debts	0.00	4.10	17.30	217.10	0.00	238.50	67,903.50	284.71
Freehold and Leasehold Property	0.00	2.60	15.50	18.35	0.00	36.45	12,200.00	334.71
Goodwill and Intellectual Property Rights	0.00	0.00	0.00	0.60	0.00	0.60	159.00	265.00
Other Tangible Assets	0.00	0.00	0.20	0.70	0.00	0.90	162.00	180.00
Sale of Business	0.00	0.00	102.50	11.30	0.00	113.80	42,301.00	371.71
Trading								
Trading - Accounting	5.60	0.00	130.80	7.40	0.00	143.80	56,561.50	393.33
Trading - Employees	0.00	0.00	7.20	3.60	0.00	10.80	3,920.00	362.96
Trading - Insurance	0.00	0.00	2.30	0.00	0.00	2.30	897.00	390.00
Trading - Operations	75.75	79.40	248.80	56.10	0.00	460.05	187,139.00	406.78
Total Hours:	107.15	109.35	759.10	532.70	0.00	1,508.30		353.69
Total Fees Claimed (£):	64,290.00	49,958.00	290,648.00	128,570.50	0.00		533,466.50	

Analysis of Joint Administrators' Costs Incurred

CSL, FILL and ISL (All In Administration)

Analysis of Joint Administrators' Expenses Incurred during the Cumulative Period

Company / Organisation	Expenses (as per Receipts and Payments Accounts)	Detail	Fee Basis	Incurred (£):	Amount Paid (£):
Accurate Mailing Services Limited	Stationery and Postage	Printing and sending of correspondence with creditors and members	Fixed per Unit	2,900.24	2,900.24
Ansarada Pty Ltd	Agents / Valuers' Fees	Providing data room facility to allow interested parties to access financial and operational information	Fixed per Unit	1,575.40	1,575.40
Ardenta Consulting Limited	Agents / Valuers' Fees	Capturing and copying data, IT mapping of the Companies infrastructure and ad hoc IT matters	Time Costs	3,208.75	3,208.75
Ashwell Rodgers LLP	Agents / Valuers' Fees	Property agents, assisting with locating new tenants for the leasehold units at the Property	Percentage of Rent	2,966.67	2,966.67
Christie Owen & Davies Limited	Agents / Valuers' Fees	Property agents, assisting with locating new tenants for the leasehold units at the Property	Percentage of Rent	1,332.00	1,332.00
Courts Advertising Limited	Statutory Advertising	Advertising Notice of Intended Dividend in London Gazette	Fixed per Unit	389.16	389.16
DLA Piper UK LLP	Legal Fees and Disbursements	Legal fees in relation to drafting the appointment documentation and the sale of business	Time Costs	20,941.26	20,941.26
HMRC	Corporation Tax Charges	Payment of Corporation Tax outstanding from FILL relating to Administration trading period	Fixed Cost	62,084.20	62,084.20
LB Group Limited	Accountants' Fees	Preparation of Corporation Tax returns for all three entities	Time Costs	28,146.35	28,146.35
Payco ERA Limited	Employment Agents' Fees	Advisory and consultation regarding employee matters	Fixed per Unit	299.26	299.26
QBE Insurance (Europe) Limited	Insurance of Assets	Insurance of assets and property of the Companies	Fixed Cost	2,500.00	2,500.00
Smithfield Consultants Limited	Agents / Valuers' Fees	Advising on public relation methods and statements	Time Costs	4,710.88	4,710.88
Total Data Management Limited	Storage Costs	Providing storage for the Companies books and records	Fixed per Unit	9,098.65	9,098.65
				140,152.82	140,152.82

The Joint Administrators' choice of agent was based on their perception of the ability and experience to perform this type of work, the complexity and nature of the assignment and the basis of the Joint Administrators' fee arrangement with them.

The expenses detailed in the above table are exclusive of those costs incurred by the Joint Administrators that were specific to the Administration trading period. Further detail of the Joint Administrators' costs and expenses incurred in the Administration trading period can be found in the Previous Reports.

Analysis of the Joint Administrators' Disbursements

CSL, FIIL and ISL (All In Administration)

	Reporting Period		Cumulative Period	
	Incurred (£)	Amount Paid (£)	Incurred (£)	Amount Paid (£)
Category 1 Disbursements				
Accommodation			5,380.70	5,380.70
Bordereau	Nil	Nil	675.00	675.00
Meals	Nil	Nil	3,989.15	3,989.15
Sundry Expenses	Nil	Nil	6,673.89	6,673.89
Travel	Nil	Nil	10,555.23	10,555.23
	Nil	Nil	27,273.97	27,273.97
Category 2 Disbursements				
Mileage	Nil	Nil	1,810.22	1,810.22
	Nil	Nil	1,810.22	1,810.22

Appendix 4

Copy of Approved Proposals

Joint Administrators' Proposals

The Joint Administrators proposed the following for each of the Companies:

1. That the Joint Administrators continue the Administration to deal with such outstanding matters in relation to the Companies as the Joint Administrators consider necessary until such time as the Administrations cease to have effect.
2. That the Joint Administrators do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the Administrations.
3. That the Joint Administrators, once all outstanding matters have been satisfactorily completed, take the necessary steps to give notice under Paragraph 84 of Schedule B1 of the Act to the Registrar of Companies to the effect that the Companies have no property which might permit a distribution to its creditors, at which stage the Administrations will cease.
4. In the event that the Joint Administrators anticipate that no better realisations will be made in the Administrations than would be available in a winding up, take the necessary steps to put the Companies into either Creditors' Voluntary Liquidation, Company Voluntary Arrangement or into Compulsory Liquidation as deemed appropriate by the Joint Administrators. It is proposed that the Joint Administrators, currently Paul Williams and Benjamin Wiles of Duff & Phelps would act as Joint Liquidators should the Companies be placed into Creditors' Voluntary Liquidation. In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 2.117A of the Rules creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these proposals. In the absence of such nomination, the Joint Administrators will be appointed Joint Liquidators and in accordance with Section 231 of the Act any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.
5. That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administrations or their appointments otherwise ceasing.
6. That the Joint Administrators' remuneration, where no Creditors' Committee is established, be fixed by reference to the time properly incurred by them and their staff in attending matters during the Administrations.
7. That the Joint Administrators be authorised to draw Duff & Phelps' Category 2 Disbursements.
8. That the Joint Administrators' statement of pre-Administration costs under Rule 2.33 of the Rules, where no Creditors' Committee is established, be approved for payment in accordance with Rule 2.67A of the Rules.

Pursuant to Rule 2.33(5) of the Rules, the proposals in paragraphs 1 to 4 were deemed to be approved by the creditors on the expiry of the period in which meetings could be requisitioned by creditors in the manner described in paragraph 11.2 of the Proposals, provided that no meetings had been so requisitioned.

The Joint Administrators obtained the following specific resolutions from the Secured Creditor:

1. That the Joint Administrators be discharged from all liability pursuant to Paragraph 98 of Schedule B1 to the Act, upon filing the end of the Administrations or their appointments otherwise ceasing.
2. That the Joint Administrators' remuneration, where no Creditors' Committee is established, be fixed by reference to the time properly incurred by them and their staff in attending matters during the Administrations and that they be allowed to draw such remuneration as and when funds permit without further recourse to the creditors of the Companies.
3. That the Joint Administrators' statement of pre-Administration costs under Rule 2.33 of the Rules, where no Creditors' Committee is established, be approved for payment in accordance with Rule 2.67A of the Rules.
4. That the Joint Administrators be authorised to draw Duff & Phelps' Category 2 Disbursements.

Appendix 5

Statement of Creditors' Rights

STATEMENT OF CREDITORS' RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)
Section numbers refer to Insolvency Act 1986 (as amended)

If you require a copy of any relevant Rule or Section, please contact Marcus Bassett of Duff & Phelps.

Information for creditors on remuneration and disbursements of Joint Administrators

Information regarding the fees and disbursements of the Joint Administrators, including details of Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from <http://www.duffandphelps.com/uk-restructuring/creditor-guides> (click on the document 'Administration (appointment from 1 October 2015)'). Should you require a copy, please contact this office.

Creditors have the right to request information from the Administrator under Rule 18.9

A secured creditor, an unsecured creditor with the concurrence of at least five percent in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the Court may make a written request to the Joint Administrators for further information concerning remuneration or expenses (other than pre-Administration costs). Such a request must be made within 21 days of receipt of this progress report and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to Court, application to be made within 21 days of the Administrator giving reasons for not providing all the information requested or the expiry of the 14 days within which an Administrator must respond to a request.

Creditors have the right to challenge the Administrators' remuneration and expenses under Rule 18.34

A secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the Court, may make an application to Court on the grounds that the remuneration charged or expenses incurred are excessive and / or that the basis fixed for the Joint Administrators' remuneration is inappropriate. The application to Court must be made no later than eight weeks after receipt of the report or account which first reports the charging of the remuneration or the incurring of expenses in question.

Appendix 6

The Notices

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 0 5 7 6 8 1 6 0

Company name in full Conduit Skegness Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Court details

Court name High Court of Justice, Chancery Division, Companies Court

Court number 5 5 2 7 o f 2 0 1 4

3 Administrator's name

Full forename(s) Benjamin John

Surname Wiles

4 Administrator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London


County/Region United Kingdom

Postcode S E 1 9 S G

Country United Kingdom

AM23

Notice of move from administration to dissolution

5	Administrator's name [ⓐ]	
Full forename(s)	Paul David	
Surname	Williams	
		ⓐ Other administrator Use this section to tell us about another administrator.
6	Administrator's address [ⓐ]	
Building name/number	The Shard	
Street	32 London Bridge Street	
Post town	London	
County/Region	United Kingdom	
Postcode	S E 1 9 S G	
Country	United Kingdom	
		ⓐ Other administrator Use this section to tell us about another administrator.
7	Final progress report	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report		
8	Sign and date	
Administrator's signature	Signature 	
Signature date	d 3 d 1 m 0 m 1 y 2 y 0 y 1 y 8	

AM23

Notice of move from administration to dissolution



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 Giulia Pains

Company name Duff & Phelps

Address The Shard

32 London Bridge Street

Post town London

County/Region United Kingdom

Postcode SE1 9SG

Country United Kingdom

DX

Telephone 020 7089 4700



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

AM23

Notice of move from administration to dissolution



Companies House

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

1	Company details	
Company number	0 5 3 5 6 0 5 7	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Fantasy Island Ingoldmells Limited	







2	Court details	
Court name	High Court of Justice, Chancery Division, Companies Court	
Court number	5 5 2 8 o f 2 0 1 4	

3	Administrator's name	
Full forename(s)	Benjamin John	
Surname	Wiles	

4	Administrator's address	
Building name/number	The Shard	
Street	32 London Bridge Street	
Post town	London	
County/Region	United Kingdom	
Postcode	S E 1 9 S G	
Country	United Kingdom	

AM23

Notice of move from administration to dissolution

5	Administrator's name 	
Full forename(s)	Paul David	 Other administrator Use this section to tell us about another administrator.
Surname	Williams	
6	Administrator's address 	
Building name/number	The Shard	 Other administrator Use this section to tell us about another administrator.
Street	32 London Bridge Street	
Post town	London	
County/Region	United Kingdom	
Postcode	S E 1 9 S G	
Country	United Kingdom	
7	Final progress report	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report		
8	Sign and date	
Administrator's signature	Signature 	
Signature date	d 3 d 1 m 0 m 1 y 2 y 0 y 1 y 8	

AM23

Notice of move from administration to dissolution



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 Giulia Pains

Company name Duff & Phelps

Address The Shard

32 London Bridge Street

Post town London

County/Region United Kingdom

Postcode SE1 9SG

Country United Kingdom

DX

Telephone 020 7089 4700



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

AM23

Notice of move from administration to dissolution



Companies House

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

1	Company details	
Company number	0 5 7 9 1 5 2 3	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Intermarket Skegness Limited	


2	Court details	
Court name	High Court of Justice, Chancery Division, Companies Court	
Court number	5 5 2 4 o f 2 0 1 4	

3	Administrator's name	
Full forename(s)	Benjamin John	
Surname	Wiles	

4	Administrator's address	
Building name/number	The Shard	
Street	32 London Bridge Street	
Post town	London	
County/Region	United Kingdom	
Postcode	S E 1 9 S G	
Country	United Kingdom	

AM23

Notice of move from administration to dissolution

5		Administrator's name ①	
Full forename(s)	Paul David		① Other administrator Use this section to tell us about another administrator.
Surname	Williams		
6		Administrator's address ②	
Building name/number	The Shard		② Other administrator Use this section to tell us about another administrator.
Street	32 London Bridge Street		
Post town	London		
County/Region	United Kingdom		
Postcode	S E 1 9 S G		
Country	United Kingdom		
7		Final progress report	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8		Sign and date	
Administrator's signature	Signature 		
Signature date	d 3 d 1 m 0 m 1 y 2 y 0 y 1 y 8		

AM23

Notice of move from administration to dissolution



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 Giulia Pains

Company name Duff & Phelps

Address The Shard

32 London Bridge Street

Post town London

County/Region United Kingdom

Postcode S E 1 9 S G

Country United Kingdom

DX

Telephone 020 7089 4700



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