

TO ALL KNOWN CREDITORS

19 May 2023

Ref: SJW/HJO/AH/SLG
Email: slgadministration@uk.ey.com

Dear Sirs

**Specialist Leisure Group Limited
Shearings Group Limited
Shearings Holidays Limited
Shearings Limited
National Holidays Tours Limited
National Holidays Limited
Wallace Arnold Travel Limited
UK Breakaways Limited
all in administration and together (the “Companies”)**

I write to inform you that the administrations have now been concluded.

I enclose, for your information, a copy of my final progress report along with forms AM23 Notice of move to Dissolution (“the Notices”), for all Companies. The Notices have been filed at Companies House.

The administrators have now ceased to act and the Companies will be dissolved three months after the dates on which the Notices are registered by Companies House.

Should you have any questions about these documents or any other aspect of the administration, please do not hesitate to contact my staff via email at slgadministration@uk.ey.com

Yours faithfully
for the Companies



S J Woodward
Joint Administrator

Enc: Copies of Form AM23 Notice of move from administration to dissolution
Final progress report

S J Woodward is licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants in England and Wales and C P Dempster is licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants of Scotland.

The affairs, business and property of the Companies are being managed by the Joint Administrators, S J Woodward and C P Dempster, who act as agents of the Companies only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

TO ALL KNOWN MEMBERS AND CREDITORS

19 May 2023

Ref: SJW/HJO/AH/PCF/ADM09F01
Email: SLGadministration@uk.ey.com

Dear Sirs

**Specialist Leisure Group Limited (“SLGL”)
Shearings Group Limited (“SGL”)
Shearings Holidays Limited (“SHOLL”)
Shearings Limited (“SL”)
National Holidays Tours Limited (“NHTL”)
National Holidays Limited (“NHL”)
Wallace Arnold Travel Limited (“WATL”)
UK Breakaways Limited (“UKB”)
all in administration and together (the “Companies”)**

I write in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016, to provide creditors with my final report on the progress of the administrations (the “**Final Report**”). This report covers the period from 22 November 2022 to 19 May 2023 (the “**Period**”) and should be read in conjunction with the Joint Administrators’ Statement of Proposals dated 3 July 2020 (the “**Proposals**”), as well as the previous Joint Administrators’ Progress Reports, dated 21 December 2020, 21 June 2021, 16 December 2021, 14 June 2022 and 21 December 2022 (the “**Previous Reports**”).

Together with Shearings Hotels Limited (“**Hotels**”), the Companies formed part of the Specialist Leisure Group (the “**Group**”). As with the Proposals, the progress report for Hotels is prepared separately in accordance with Rule 3.93 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018.

Statutory information about the Companies, the administrations and the office holders is detailed in Appendix A.

Any abbreviations that are not defined in this Final Report carry the same definition as outlined in Previous Reports.

Summary of Proposals

On 22 May 2020 the Companies entered into administration (the “**Date of Appointment**”), with S J Woodward and C P Dempster appointed to act as joint administrators (the “**Joint Administrators**”).

The Joint Administrators’ Proposals were issued to the Companies’ creditors on 3 July 2020.

The Proposals summarised the background of the Companies and the circumstances giving rise to the appointment of the Joint Administrators.

At the time of issuing the Proposals, the Joint Administrators were of the opinion that the Companies had insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of the prescribed part and consequently, in accordance with the provisions of paragraph 52(1)(b) of Schedule B1 to the Act, they did not seek a decision of the creditors on the approval of the Proposals. The Proposals were deemed approved on 16 July 2020.

Furthermore, the Joint Administrators believed that it was unlikely that there would be sufficient funds to enable a distribution to unsecured creditors of the Companies via the prescribed part, as the majority of the Companies' assets were subject to a fixed charge and it was not anticipated that there would be surplus floating charge assets after the costs of the administrations and preferential claims.

This was the case for all Companies except for NHTL, which as outlined in the Proposals, had anticipated surplus floating charge assets dependent upon the outcome of the sale of the event tickets. Accordingly, the Joint Administrators Proposals stated that they may be in a position to make a distribution to unsecured creditors via the prescribed part in NHTL.

In the first progress report dated 21 December 2020, the Joint Administrators reported that in consideration of the number of creditors in NHTL, estimated to be 44,000 with an anticipated claims value of £120m per the SoA, and having sought appropriate legal advice, the Joint Administrators considered that the costs of adjudicating and processing a prescribed part distribution to unsecured creditors was likely to be disproportionate to the benefits of making said distribution. With appropriate consideration of the content of Section 176A of the Act, the Joint Administrators intention was to seek direction from the courts to disapply the prescribed part in NHTL.

In a letter to all known creditors dated 7 November 2022, the Joint Administrators served notice pursuant to Rule 12.16(4) of the Insolvency (England and Wales) Rules 2016, that by an order of the court made under Section 176A(5) of the Insolvency Act 1986 on 16 September 2022 the requirement to set aside the prescribed part in NHTL was disapplied.

There have been no major amendments or deviations from the Proposals.

End of the Administrations

The Proposals stated that if at the end of the administrations the Companies had no property which might permit a distribution to their creditors, the Joint Administrators would send a notice (the "**Notice**") to that effect to the registrar of companies. On registration of the Notice the Joint Administrators' appointments will come to an end. In accordance with the provisions of paragraph 84(6) of Schedule B1 to the Insolvency Act 1986, the Companies will be dissolved three months after the registration of the Notice.

Summary of steps taken during the administrations including progress since the last report dated 19 December 2022

Following their appointment, the Joint Administrators took steps to implement their administration strategy, which was to realise best value for the assets held across the Group.

In addition, the Joint Administrators have provided assistance to various stakeholders of the Group, including employees, customers and suppliers.

The outcome of asset realisations has been reported in Previous Reports, which should be read in conjunction with this report.

During the Period of the administrations the Joint Administrators have been taking steps to conclude the statutory requirements in order to bring the administrations to an end. These steps included, but were not limited to:

- the finalisation of the Companies VAT matters and seeking the necessary VAT clearances from HM Revenue & Customs (“**HMRC**”);
- ensuring all PAYE and NI returns have been completed for the post appointment period and ensuring the correct amounts have been paid;
- ensuring all corporation tax returns have been completed and any tax due from the administrations has been paid, whilst seeking the necessary tax clearances from HMRC;
- ensuring the Joint Administrators final remuneration has been billed and paid in line with the fee approval in place;
- ensuring all bank accounts are reconciled;
- finalising the intergroup trading position as discussed further below;
- obtaining the Joint Administrators’ discharge from liability under paragraph 98, schedule B1;
- dealing with administrative processes; and
- preparing the Final Report in accordance Rule 18.3 of the Insolvency (England and Wales) Rules 2016.

Receipts and Payments in the Period

Intercompany Trading Balances

At the outset of the administrations, we were aware that certain Companies’ costs would exceed asset realisations, and that certain Group entities held contracts with suppliers and/or held cash balances which meant, dependent on the cash position, Group liabilities would require payment from those entities.

In light of this, the Joint Administrators obtained agreement from the Companies’ secured creditor Lloyds Banking Group Plc (“**LBG**”), as their indebtedness was cross guaranteed across all Group companies, that fixed charge realisations in certain Group entities would be utilised to cover floating charge deficits in other Group companies where required.

An intercompany position has therefore arisen during the administrations of the Companies, as detailed in the receipts and payments accounts at Appendix B. It is not the Joint Administrators intention to unwind the intercompany position, as this would be a substantial undertaking with no benefit to creditors and would incur additional time costs in doing so.

All asset realisations and distributions to LBG are now complete and the intercompany position has not affected LBG's outcome or the outcome to creditors as a whole.

Receipts

Overseas Tax Refund

As updated in Previous Reports, four entities within the Group (SL, NHTL, SHOLL and NHL) were registered for tax in Germany, allowing those companies to claim tax on expenses incurred on coach tours and cruises within Europe.

During the Period a final tax refund of £2,373 was received by NHTL.

Payments

As part of the administrations, certain costs have been incurred by the Joint Administrators and paid by certain Group entities and recharged across the Group where necessary. These costs are detailed below:

Storage Costs

Across the Companies £4,789 has been paid in the Period to Iron Mountain UK Plc for off-site storage of the Companies' books and records, representing full and final payment for future storage and confidential destruction of the aforementioned books and records for the requisite statutory retention period.

Bank Charges

Bank charges totalling £87 across the Companies have been paid in Period.

Distributions to Creditors

Secured Creditors

Based on the SoA of the Companies at the Date of Appointment, the Group owed, jointly and severally, c.£19.6m to the secured creditor, LBG.

Distributions totalling £10.791m have been paid to LBG from fixed and floating charge realisations during the administrations. Whilst the outcome for LBG has exceeded the Joint Administrators' initial estimates, LBG have suffered a significant shortfall in their indebtedness.

Preferential Creditors

As mentioned in the Previous Reports, the SoA at the Date of Appointment estimated preferential creditor claims to be £653k (SL: £397k, SLGL: £32k and NHL: £224k).

There are insufficient floating charge realisations to enable a distribution to preferential creditors in the applicable companies.

Unsecured Creditors

Based on the SoA of the Companies at the Date of Appointment, total non-preferential creditor claims were estimated at £405m.

Due to insufficient asset realisations to cover the shortfall to secured creditors there are no funds available for a distribution to the unsecured creditors of the Companies. In the Previous Reports we noted that a distribution may be possible to the unsecured creditors of NHTL by virtue of the prescribed part, further details of which are below.

Prescribed Part

The prescribed part is a proportion of floating charge assets set aside for unsecured creditors pursuant to section 176A of the Insolvency Act 1986. The prescribed part applies to floating charges created on or after 15 September 2003.

As the Companies' floating charges were created after 15 September 2003, the prescribed part applies to the Companies.

NHTL is the only company within the Group which had sufficient floating charge realisations to enable a distribution by virtue of the prescribed part. As noted above, the prescribed part in NHTL was disapplied by order of the court on 16 September 2022. Notices to creditors and to the registrar of companies have been issued in the prescribed form and in accordance with the court order.

There are insufficient floating charge realisations within the other Companies to enable a distribution under the prescribed part.

Joint Administrators' Remuneration

The statutory provisions relating to remuneration are set out in Part 18 of the Insolvency (England and Wales) Rules 2016. Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Administrators' Fees', a copy of which may be accessed from the web site of the Institute of Chartered Accountants in England and Wales at <https://www.icaew.com/en/technical/insolvency/creditors-guides> or is available in hard copy upon written request to me.

In certain circumstances, creditors are entitled to request further information about our remuneration or expenses or to apply to court if they consider the costs to be excessive (Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016). Further information is provided in 'A Creditors' Guide to Administrators' Fees' referred to above.

An analysis of the time spent across each of the Companies, in accordance with Statement of Insolvency Practice 9 ("**SIP9**"), and a comparison with the respective fee estimates dated 3 July 2020 (the "**Fee Estimate**"), is attached at Appendix D to this report. In support of the SIP9 analysis is a description of work carried out in the Period. It should be noted that each category of work has been carried out in all Companies, unless specifically stated.

Time costs from the 22 May 2020 to 19 May 2023 total £5,681k, with £260k incurred across the Companies in the Period. This represents an aggregate variance of £1,305k to the Fee Estimate, which outlined time costs would total £4,376k across the administrations of all Companies. However, the Joint Administrators'

have not drawn remuneration in excess of the Fee Estimate, with a final total of £3,104k being drawn to date, which includes £834k drawn in the Period.

A comparison of Fee Estimate to time costs incurred is outlined, in summary, in the table below:

Company	Time costs during the Previous Periods (£)	Time costs incurred during the Period (£)	Total time costs (£)	Time costs per Fee Estimate (£)	Variance (£)
SLGL	221,761	22,356	244,117	159,373	(84,744)
SGL	410,834	71,358	482,192	261,366	(220,826)
SHOLL	1,198,181	24,795	1,222,976	1,067,673	(155,303)
Shearings	1,134,203	52,211	1,186,414	875,607	(310,807)
NHTL	1,186,178	30,265	1,216,443	1,015,572	(200,871)
NHL	551,837	23,501	575,338	392,667	(182,671)
WATL	399,472	19,543	419,015	325,349	(93,666)
UKB	318,350	16,841	335,190	278,492	(56,698)
Total	5,420,816	260,870	5,681,686	4,376,099	(1,305,587)

As outlined in the table above, the Fee Estimate has now been exceeded in all entities. Outlined below, are the principal reasons for the negative variances between time costs incurred to date versus the Fee Estimate:

SGL

- ▶ **Administration and planning** – the majority of work in relation to SGL that is driving the negative variance is due to administrative work. This includes organising payments to vendors and ensuring recharges across the Group have been appropriately apportioned. In addition to this, there are monthly bank reconciliations to be completed to ensure all receipts have been recognised appropriately.
- ▶ **Bank reporting** – as part of our regular updates to the secured creditor, we report on the performance to date against the estimated outcome statement provided at the outset of the administrations. Given the size of the Group and the complexity of recognising receipts and payments accurately, additional time than originally envisaged was taken to ensure accurate reporting. Future estimated realisations and costs are also needed as part of our reporting, which required additional time to review and draw appropriate conclusions on the likely associated values and timings.

SL:

- ▶ **Administration and planning** – operational activity relating to the continuity of services, to preserve value in key assets, occurred in SL. This was more time intensive than initially anticipated.
- ▶ **Property** – a higher degree of work was undertaken to ensure maximum value was achieved in the property assets of SL, including more protracted negotiations than initially anticipated during the sale of the Normanton Interchange.
- ▶ **Realisation of Assets** – further work has been undertaken in realising the residual assets of SL than initially anticipated, e.g. stock, intellectual property, motor vehicles and office equipment.

SHOLL and NHTL

- ▶ **Customers and Bonds** – given the nature of the business, there have been multiple customer queries to resolve through email, letter and phone calls. The Joint Administrators have worked closely with ABTA, the CAA, the Confederation of Passenger Transport, Bonded Coach Holidays and the

merchant service provider throughout the administrations to remain aligned on messaging to customers.

- **Realisation of Assets** – a significant amount of time has been spent on realising pre-paid flights and tickets which were purchased by SHOLL and NHTL prior to administration.

NHL and Shearings:

- **Employees** – several emails and letters have been received from employment tribunals regarding claims for former employees of NHL. We have exceeded forecast time as we did not anticipate the level of claims that we have since received. The administration team have also completed work in respect claiming outstanding pension payments due to employees of NHL.

Group:

- **VAT & Taxation** – liaising with HMRC to complete VAT and Corporate Tax returns across the Group and this is a statutory requirement which must be completed.
- **Administration and planning** – as well as for the reasons outlined above for SGL, due to the length of the group administrations and additional ongoing administrative activities associated, the administration and planning workstream has significantly exceeded the level that the Fee Estimate had originally anticipated.
- **Creditors** – due to the length of the administrations and volume of creditor correspondence received the time requirements in this category have exceeded the level originally estimated.

Disbursements

In line with Statement of Insolvency Practice 9 (“**SIP9**”), it is the Joint Administrators’ policy to disclose Category 1 disbursements, as detailed in Appendix D, but not seek approval to draw them. The Joint Administrators have incurred £18 of category 1 disbursements during the Period as shown in the table below.

The Joint Administrators received approval to draw category 2 disbursements from the secured creditor by resolution on 3 August 2020. No category 2 disbursements have been incurred during the Period.

Across the Companies, the Joint Administrators have drawn a combined total of £33,883 in disbursements during the Period. The split between category 1 and category 2 disbursements is shown in the table below:

	Incurred as at 21 November 2022		Incurred as at 21 November 2022		Incurred in the Period		
	Category 1 Disbursements		Category 2 Disbursements		Category 1 Disbursements		
Company	Specific Bond £	Print/Post/Courier £	Travel £	Other Professional	Specific Bond £	Print/Post/Courier £	Total £
SL	210.00	276.27	89.10	1,271.43	-	-	1,846.80
SHOLL	20.00	10,709.95	-	1,268.87	-	-	11,998.82
SGL	20.00	354.12	18.00	-	-	-	392.12
SLGL	20.00	62.56	-	-	-	-	82.56
NHTL	-	9,866.56	89.10	1,271.43	-	12.71	11,239.80
NHL	80.00	141.83	-	1,271.43	-	3.25	1,496.51
WATL	20.00	3,103.31	-	-	-	2.37	3,125.68
UKBL	20.00	3,698.74	-	-	-	-	3,718.74
Total	390.00	28,213.34	196.20	5,083.16	-	18.33	33,901.03

Joint Administrators' Statement of Expenses incurred

During the Period the Joint Administrators have incurred expenses (excluding disbursements and pre-administration costs) totalling £4,877 plus applicable VAT. A breakdown of expenses incurred in the Period and to date is included at Appendix C to this report, including a comparison against the estimate of expenses dated 3 July 2020.

The outcome of the Administrations

The purpose of an administration is to achieve one of three objectives:

- a. to rescue the company as a going concern;
- b. to achieve a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration); or
- c. to realise property in order to make a distribution to one or more secured or preferential creditors.

Insolvency legislation provides that objective (a) should be pursued unless it is not reasonably practicable to do so or if objective (b) would achieve a better result for the company's creditors as a whole. Objective (c) may only be pursued if it is not reasonably practicable to achieve either objective (a) or (b) and it can be pursued without unnecessarily harming the interests of the creditors of the company as a whole.

It was not possible to pursue objective (a) for any of the Companies as the sales process prior to appointment was ultimately unsuccessful.

In accordance with the Proposals, the Joint Administrators pursued objective (b), namely to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first being in administration). The protection provided by the moratorium, enabled the Joint Administrators to realise value from the assets at a number of the Companies' leased premises. Furthermore, the administrations allowed the Joint Administrators to retain a number of employees to assist them in discharging their duties. This further facilitated the sale process in respect of the freehold properties in SL, and the enhanced asset realisations in relation to SHOLL, NHTL, NHL, and WATL.

However, the only distributions possible from asset realisations during the administrations, have been made to the secured creditor of the Companies, and as such, the Joint Administrators have ultimately achieved objective (c) in each of the legal entities; to realise property in order to make a distribution to one or more secured creditors.

In accordance with the terms of the Proposals, as there are no further assets to be realised or distributions to be made, the Companies will move from administration to dissolution. The Joint Administrators have delivered Companies House Form AM23 to the registrar of companies giving notice of the end of the administrations. The administrations will come to an end on the date on which the notice is registered by Companies House and the Companies will be dissolved three months thereafter.

Should you have any remaining questions about the administrations, please do not hesitate to contact the Joint Administrators' staff by emailing SLGadministration@uk.ey.com.

Yours faithfully
for the Companies



S J Woodward
Joint Administrator

Enclosed:

- Appendix A Statutory information
- Appendix B Joint Administrators' receipts and payments account for the Period and accumulatively
- Appendix C Summary of Joint Administrators' expenses incurred in the Period
- Appendix D Summary of the Joint Administrators' time costs incurred in the Period
- Appendix E Companies House Form AM23 Notice of move to Dissolution

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The affairs, business and property of the Companies are being managed by the Joint Administrators, S J Woodward and C P Dempster, who act as agents of the Companies only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy

Appendix A

Statutory Information

Information about the proceedings, the Companies and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

Specialist Leisure Group Limited

Name of court:	High Court of Justice, Business, and Property Courts in Leeds, Insolvencies and Companies list (ChD)
Court reference:	CR-2020-LDS-000453
Registered name of the company:	Specialist Leisure Group Limited
Registered office address of the company:	c/o Ernst & Young LLP, 2 St. Peter's Square, Manchester M2 3EY
Registered number:	09009187
Country of incorporation (for a company incorporated outside the United Kingdom):	n/a
Date of appointment of the joint administrators:	22-May-20
Details of first administration extension:	Administration extended to 21-May-22 with approval of the secured creditor
Details of second administration extension:	Administration extended to 21-May-23 by order of the Court
Details of any changes of administrator:	None
Full names of the administrators:	Samuel James Woodward and Colin Peter Dempster
Office holder number(s):	12030 and 8908
Administrators' address(es):	Ernst & Young LLP 2 St. Peter's Square, Manchester M2 3EY; and Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX
Telephone number:	+44 161 504 5672
Name of alternative person to contact with enquiries about the case:	Tristan Robinson

Shearings Group Limited

Name of court:	High Court of Justice, Business, and Property Courts in Leeds, Insolvencies and Companies list (ChD)
Court reference:	CR-2020-LDS-000443
Registered name of the company:	Shearings Group Limited
Registered office address of the company:	c/o Ernst & Young LLP, 2 St. Peter's Square, Manchester M2 3EY
Registered number:	05272464
Country of incorporation (for a company incorporated outside the United Kingdom):	n/a
Date of appointment of the joint administrators:	22-May-20
Details of first administration extension:	Administration extended to 21-May-22 with approval of the secured creditor
Details of second administration extension:	Administration extended to 21-May-23 by order of the Court
Details of any changes of administrator:	None
Full names of the administrators:	Samuel James Woodward and Colin Peter Dempster
Office holder number(s):	12030 and 8908
Administrators' address(es):	Ernst & Young LLP 2 St. Peter's Square, Manchester M2 3EY; and Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX
Telephone number:	+44 161 504 5672
Name of alternative person to contact with enquiries about the case:	Tristan Robinson

Shearings Holidays Limited

Name of court:	High Court of Justice, Business, and Property Courts in Leeds, Insolvencies and Companies list (ChD)
Court reference:	CR-2020-LDS-000444
Registered name of the company:	Shearings Holidays Limited
Registered office address of the company:	c/o Ernst & Young LLP, 2 St. Peter's Square, Manchester M2 3EY
Registered number:	00218550
Country of incorporation (for a company incorporated outside the United Kingdom):	n/a
Date of appointment of the joint administrators:	22-May-20
Details of first administration extension:	Administration extended to 21-May-22 with approval of the secured creditor
Details of second administration extension:	Administration extended to 21-May-23 by order of the Court
Details of any changes of administrator:	None
Full names of the administrators:	Samuel James Woodward and Colin Peter Dempster
Office holder number(s):	12030 and 8908
Administrators' address(es):	Ernst & Young LLP 2 St. Peter's Square, Manchester M2 3EY; and Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX
Telephone number:	+44 161 504 5672
Name of alternative person to contact with enquiries about the case:	Tristan Robinson

Shearings Limited

Name of court:	High Court of Justice, Business, and Property Courts in Leeds, Insolvencies and Companies list (ChD)
Court reference:	CR-2020-LDS-000452
Registered name of the company:	Shearings Limited
Registered office address of the company:	c/o Ernst & Young LLP, 2 St. Peter's Square, Manchester M2 3EY
Registered number:	00753110
Country of incorporation (for a company incorporated outside the United Kingdom):	n/a
Date of appointment of the joint administrators:	22-May-20
Details of first administration extension:	Administration extended to 21-May-22 with approval of the secured creditor
Details of second administration extension:	Administration extended to 21-May-23 by order of the Court
Details of any changes of administrator:	None
Full names of the administrators:	Samuel James Woodward and Colin Peter Dempster
Office holder number(s):	12030 and 8908
Administrators' address(es):	Ernst & Young LLP 2 St. Peter's Square, Manchester M2 3EY; and Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX
Telephone number:	+44 161 504 5672
Name of alternative person to contact with enquiries about the case:	Tristan Robinson

National Holidays Tours Limited

Name of court:	High Court of Justice, Business, and Property Courts in Leeds, Insolvencies and Companies list (ChD)
Court reference:	CR-2020-LDS-000441
Registered name of the company:	National Holidays Tours Limited
Registered office address of the company:	c/o Ernst & Young LLP, 2 St. Peter's Square, Manchester M2 3EY
Registered number:	03213927
Country of incorporation (for a company incorporated outside the United Kingdom):	n/a
Date of appointment of the joint administrators:	22-May-20
Details of first administration extension:	Administration extended to 21-May-22 with approval of the secured creditor
Details of second administration extension:	Administration extended to 21-May-23 by order of the Court
Details of any changes of administrator:	None
Full names of the administrators:	Samuel James Woodward and Colin Peter Dempster
Office holder number(s):	12030 and 8908
Administrators' address(es):	Ernst & Young LLP 2 St. Peter's Square, Manchester M2 3EY; and Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX
Telephone number:	+44 161 504 5672
Name of alternative person to contact with enquiries about the case:	Tristan Robinson

National Holidays Limited

Name of court:	High Court of Justice, Business, and Property Courts in Leeds, Insolvencies and Companies list (ChD)
Court reference:	CR-2020-LDS-000442
Registered name of the company:	National Holidays Limited
Registered office address of the company:	c/o Ernst & Young LLP, 2 St. Peter's Square, Manchester M2 3EY
Registered number:	02100628
Country of incorporation (for a company incorporated outside the United Kingdom):	n/a
Date of appointment of the joint administrators:	22-May-20
Details of first administration extension:	Administration extended to 21-May-22 with approval of the secured creditor
Details of second administration extension:	Administration extended to 21-May-23 by order of the Court
Details of any changes of administrator:	None
Full names of the administrators:	Samuel James Woodward and Colin Peter Dempster
Office holder number(s):	12030 and 8908
Administrators' address(es):	Ernst & Young LLP 2 St. Peter's Square, Manchester M2 3EY; and Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX
Telephone number:	+44 161 504 5672
Name of alternative person to contact with enquiries about the case:	Tristan Robinson

Wallace Arnold Travel Limited

Name of court:	High Court of Justice, Business, and Property Courts in Leeds, Insolvencies and Companies list (ChD)
Court reference:	CR-2020-LDS-000447
Registered name of the company:	Wallace Arnold Travel Limited
Registered office address of the company:	c/o Ernst & Young LLP, 2 St. Peter's Square, Manchester M2 3EY
Registered number:	00749317
Country of incorporation (for a company incorporated outside the United Kingdom):	n/a
Date of appointment of the joint administrators:	22-May-20
Details of first administration extension:	Administration extended to 21-May-22 with approval of the secured creditor
Details of second administration extension:	Administration extended to 21-May-23 by order of the Court
Details of any changes of administrator:	None
Full names of the administrators:	Samuel James Woodward and Colin Peter Dempster
Office holder number(s):	12030 and 8908
Administrators' address(es):	Ernst & Young LLP 2 St. Peter's Square, Manchester M2 3EY; and Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX
Telephone number:	+44 161 504 5672
Name of alternative person to contact with enquiries about the case:	Tristan Robinson

UK Breakaways Limited

Name of court:	High Court of Justice, Business, and Property Courts in Leeds, Insolvencies and Companies list (ChD)
Court reference:	CR-2020-LDS-000448
Registered name of the company:	UK Breakaways Limited
Registered office address of the company:	c/o Ernst & Young LLP, 2 St. Peter's Square, Manchester M2 3EY
Registered number:	02769943
Country of incorporation (for a company incorporated outside the United Kingdom):	n/a
Date of appointment of the joint administrators:	22-May-20
Details of first administration extension:	Administration extended to 21-May-22 with approval of the secured creditor
Details of second administration extension:	Administration extended to 21-May-23 by order of the Court
Details of any changes of administrator:	None
Full names of the administrators:	Samuel James Woodward and Colin Peter Dempster
Office holder number(s):	12030 and 8908
Administrators' address(es):	Ernst & Young LLP 2 St. Peter's Square, Manchester M2 3EY; and Ernst & Young LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX
Telephone number:	+44 161 504 5672
Name of alternative person to contact with enquiries about the case:	Tristan Robinson

Appendix B

Joint Administrators' Summary of Receipts and Payments for the Period and accumulatively

The receipts and payments accounts are shown net of VAT and have been prepared on a cash basis and do not reflect debts not collected or liabilities not paid. Any amendments to amounts detailed in the Previous Report are a result of a recategorisation of certain costs following group-wide reconciliation work.

Shearings Limited

Statement of affairs estimated to realise	Note	22 May 2020 to 21 November 2022	22 November 2022 to 19 May 2023	Cumulative Totals
(£)		(£)		(£)
	Fixed charge receipts			
7,000,000.00	Property	12,030,294.41	-	12,030,294.41
25,000	Intellectual property	23,028.00	-	23,028.00
	Bank interest	1,814.77	-	1,814.77
		12,055,137.18	-	12,055,137.18
	Floating charge receipts			
86,362.21	Stock	47,500.00	-	47,500.00
5,000.00	Office equipment	19,196.67	-	19,196.67
	Overseas Tax Refund	10,261.55	-	10,261.55
2,000.00	Motor vehicles	7,366.67	-	7,366.67
	Prepayments	4,004.47	-	4,004.47
	Vehicle tax refund	3,835.92	-	3,835.92
242,861.66	Cash on appointment	2,771.00	-	2,771.00
	Sundry income	1,729.48	735.00	2,464.48
	Pre-appt furlough arrears	181.15	-	181.15
	Bank interest	7.63	-	7.63
	Unallocated receipts	735.00	(735.00)	-
		97,589.54	-	97,589.54
7,361,223.87	* Total receipts	12,152,726.72	-	12,152,726.72
	Fixed charge payments			
	Secured creditor distribution	10,116,800.00	(7.00)	10,116,793.00
	Agents' fees	159,638.94	-	159,638.94
	Administrators' fees	140,000.00	-	140,000.00
	Security costs	49,281.61	-	49,281.61
	Legal fees	31,110.98	-	31,110.98
	Professional fees	20,075.00	-	20,075.00
	Bank charges	56.60	0.30	56.90
		10,516,963.13	(6.70)	10,516,956.43
	Floating charge payments			
	Administrators' fees	355,522.62	90,520.68	446,043.30
	Employee costs	141,342.04	-	141,342.04
	Agents' fees	50,997.89	-	50,997.89
	Pre appointment Joint Administrators' fees	40,000.00	-	40,000.00
	Insurance	29,290.60	-	29,290.60
	Other professional fees	25,170.00	-	25,170.00
	IT costs	13,029.32	-	13,029.32
	Electricity	11,625.28	-	11,625.28
	Legal fees	8,277.59	-	8,277.59
	Pre appointment legal fees	4,674.76	-	4,674.76
	Rent	4,480.66	-	4,480.66
	Gas	2,450.58	-	2,450.58
	Joint Administrators' expenses	-	1,846.80	1,846.80
	Storage costs	1,280.14	-	1,280.14
	Repayment of charity donations	745.04	-	745.04
	Postage	519.00	-	519.00
	Security costs	508.93	-	508.93
	Waste disposal costs	408.79	-	408.79
	Bank charges	91.02	14.90	105.92
	Public notices	35.44	-	35.44
	Corporation Tax	17.86	-	17.86
		690,467.56	92,382.38	782,849.94
	* Total payments	11,207,430.69	92,375.68	11,299,806.37
	Balances in hand	945,296.03	(92,375.68)	852,920.35
	Represented by:			
	Cash at bank			-
1, 2	Interco balance			852,920.35
2	VAT receivable / (payable)			-
				852,920.35
Notes				
1 Interco balances represent amounts due from / (to) other Group companies in respect of amounts invoiced to and paid by certain of the Group companies on behalf of other Group companies and subsequently recharged.				
2 The intercompany balances include VAT amounts due to other Group companies from HMRC which have been assigned to Shearings Limited. Amounts due to other Group companies will be directly credited against Shearings Limited's VAT liability by HMRC and therefore any VAT liability is shown as extinguished on this Receipts and Payments				
* This receipts and payments account is shown net of VAT and has been prepared on a cash basis and does not reflect debts not collected or liabilities not paid. Any amendments to amounts detailed in the Previous Report are a result of a recategorisation of certain costs following groupwide reconciliation work.				

Shearings Holidays Limited

Statement of affairs estimated to realise (£)	Note	22 May 2020 to 21 November 2022 (£)	22 November 2022 to 19 May 2023 (£)	Cumulative Totals (£)
	Fixed charge receipts			
225,000.00	Intellectual property	432,916.00	-	432,916.00
	Bank interest	47.57	-	47.57
		432,963.57	-	432,963.57
	Floating charge receipts			
385,076.51	Ticket refunds	219,247.81	-	219,247.81
	Flight refunds	74,827.14	-	74,827.14
80,561.98	Debtors	21,388.50	-	21,388.50
	Sundry income	7,525.75	-	7,525.75
	Rates refund	629.00	-	629.00
20.00	Cash on appointment	288.56	-	288.56
	Bank interest	75.92	-	75.92
		323,982.68	-	323,982.68
690,658.49	* Total receipts	756,946.25	-	756,946.25
	Fixed charge payments			
	Legal fees	22,737.82	-	22,737.82
	Joint Administrators' fees	20,000.00	-	20,000.00
	Agents' fees	11,706.66	-	11,706.66
	Secured creditor distribution	0.00	1.00	1.00
		54,444.48	1.00	54,445.48
	Floating charge payments			
	Joint Administrators' fees	504,106.24	255,909.56	760,015.80
	Employee costs	73,043.54	-	73,043.54
	Pre appointment Joint Administrators' fees	40,000.00	-	40,000.00
	IT costs	28,789.08	-	28,789.08
	Legal fees	22,105.61	-	22,105.61
	Joint Administrators' expenses	-	11,998.82	11,998.82
	Pre appointment legal fees	8,580.05	-	8,580.05
	Rent	4,480.66	-	4,480.66
	Storage costs	1,280.14	-	1,280.14
	Postage	519.00	-	519.00
	Waste disposal costs	408.79	-	408.79
	Public notices	35.44	-	35.44
	Security costs	28.80	-	28.80
	Bank charges	8.30	10.00	18.30
	Corporation Tax	4.56	-	4.56
		683,390.21	267,918.38	951,308.59
	* Total payments	737,834.69	267,919.38	1,005,754.07
	Balances in hand	19,111.56	(267,919.38)	(248,807.82)
	Represented by:			
	Cash at bank			-
1	Interco balance			(248,807.82)
2	VAT receivable / (payable)			-
				(248,807.82)
Notes				
1 Interco balances represent amounts due from / (to) other Group companies in respect of amounts invoiced to and paid by certain of the Group companies on behalf of other Group companies and subsequently recharged. A further explanation of these balances is included within the body of the progress report.				
2 VAT liabilities have been prepared on the basis of VAT invoices raised and settled during the Period. Any VAT receivable from HMRC has been assigned to Shearings Limited and is accounted for within the intercompany balance.				
* This receipts and payments account is shown net of VAT and has been prepared on a cash basis and does not reflect debts not collected or liabilities not paid. Any amendments to amounts detailed in the Previous Report are a result of a recategorisation of certain costs following groupwide reconciliation work.				

Shearings Group Limited

Statement of affairs estimated to realise (£)	Note	22 May 2020 to 21 November 2022 (£)	22 November 2022 to 19 May 2023	Cumulative Totals (£)
50,000.00				
	Fixed charge receipts			
	Intellectual property	57,758.77	-	57,758.77
	Bank interest	363.81	-	363.81
		58,122.58	-	58,122.58
	Floating charge receipts			
	Microsoft licence	20,000.00	-	20,000.00
	Insurance premium refund	9,649.05	-	9,649.05
	Sundry income	3,711.79	81.40	3,793.19
	Debtors not subject to fixed charge	571.44	-	571.44
	Bank interest	81.62	-	81.62
		34,013.90	81.40	34,095.30
		-	-	-
50,000.00	*	92,136.48	81.40	92,217.88
	Fixed charge payments			
	Administrators' fees	10,000.00	-	10,000.00
	Agents' fees	1,245.88	-	1,245.88
	Bank charges	13.80	-	13.80
	Secured creditor distribution	-	1.00	1.00
	Legal fees	0.37	-	0.37
		11,260.05	1.00	11,261.05
	Floating charge payments			
	Administrators' fees	130,935.46	46,027.44	176,962.90
	Pre appointment legal fees	18,826.54	-	18,826.54
	Employee costs	15,251.37	-	15,251.37
	IT costs	14,296.91	-	14,296.91
	Legal fees	10,635.15	-	10,635.15
	Storage costs	1,877.10	4,789.46	6,666.56
	Pre appointment Joint Administrators' fees	6,562.85	-	6,562.85
	Rent	4,480.66	-	4,480.66
	Agents' fees	3,000.00	-	3,000.00
	Insurance	2,492.60	-	2,492.60
	Postage	519.00	-	519.00
	Waste disposal costs	408.82	-	408.82
	Joint Administrators' expenses	-	392.12	392.12
	Bank charges	113.70	11.20	124.90
	Public notices	35.42	-	35.42
	Security costs	28.80	-	28.80
	Corporation Tax	0.76	-	0.76
		209,465.14	51,220.22	260,685.36
	*	220,725.19	51,221.22	271,946.41
	Balances in hand	(128,588.71)	(51,139.82)	(179,728.53)
	Represented by:			
	Cash at bank			-
1	Interco balance			(179,728.53)
2	VAT receivable / (payable)			-
				(179,728.53)
Notes				
1 Interco balances represent amounts due from / (to) other Group companies in respect of amounts invoiced to and paid by certain of the Group companies on behalf of other Group companies and subsequently recharged. A further explanation of these balances is included within the body of the progress report.				
2 VAT liabilities have been prepared on the basis of VAT invoices raised and settled during the Period. Any VAT receivable from HMRC has been assigned to Shearings Limited and is accounted for within the intercompany balance.				
* This receipts and payments account is shown net of VAT and has been prepared on a cash basis and does not reflect debts not collected or liabilities not paid. Any amendments to amounts detailed in the Previous Report are a result of a recategorisation of certain costs following groupwide reconciliation work.				

Specialist Leisure Group Limited

Statement of affairs estimated to realise		22 May 2020 to 21 November 2022	22 November 2022 to 19 May 2023	Cumulative Totals
(£)	Note	(£)	(£)	(£)
	Fixed charge receipts	-		-
	Floating charge receipts			
	Insurance premium refund	23,299.86	-	23,299.86
	Bank interest	3.09	-	3.09
		23,302.95	-	23,302.95
-	*	23,302.95	-	23,302.95
	Fixed charge payments			
	Insurance	6,630.51	-	6,630.51
		6,630.51	-	6,630.51
	Floating charge payments			
	Administrators' fees	-	113,615.54	113,615.54
	Irrecoverable VAT	20,846.41	15,447.97	36,294.38
	Employee costs	10,437.70	-	10,437.70
	Legal fees	9,479.05	-	9,479.05
	Pre appointment Joint Administrators' fees	6,562.85	-	6,562.85
	Rent	4,480.72	-	4,480.72
	Pre appointment legal fees	4,265.40	-	4,265.40
	IT costs	4,090.00	-	4,090.00
	Storage costs	1,299.50	-	1,299.50
	Postage	519.00	-	519.00
	Waste disposal costs	408.79	-	408.79
	Other professional fees	275.00	-	275.00
	Joint Administrators' expenses	-	82.56	82.56
	Public notices	35.44	-	35.44
	Security costs	28.80	-	28.80
	Bank charges	1.20	5.00	6.20
	Secured creditor distribution	-	1.00	1.00
		62,729.86	129,152.07	191,881.93
	*	69,360.37	129,152.07	198,512.44
	Balances in hand	(46,057.42)	(129,152.07)	(175,209.49)
	Represented by:			
	Cash at bank			-
	2 Intercro balance			(175,209.49)
				(175,209.49)

Notes

1 SLGL is not VAT registered and cannot recover the VAT amounts invoiced directly to itself.

2 Intercro balances represent amounts due from / (to) other Group companies in respect of amounts invoiced to and paid by certain of the Group companies on behalf of other Group companies and subsequently recharged.

* This receipts and payments account is shown net of VAT and has been prepared on a cash basis and does not reflect debts not collected or liabilities not paid. Any amendments to amounts detailed in the Previous Report are a result of a recategorisation of certain costs following groupwide reconciliation work.

National Holidays Tours Limited

Statement of affairs estimated to realise (£)	Note	22 May 2020 to 21 November 2022 (£)	22 November 2022 to 19 May 2023 (£)	Cumulative Totals (£)
	Fixed charge receipts			
300,000.00	Intellectual property	836,707.00	-	836,707.00
	Goodwill	6,653.00	-	6,653.00
	Bank interest	98.15	-	98.15
		843,458.15	-	843,458.15
	Floating charge receipts			
1,085,405.96	Ticket refunds	1,526,892.01	-	1,526,892.01
153,262.79	Debtors	33,280.33	5,100.84	38,381.17
	Overseas Tax Refund	21,519.61	2,373.81	23,893.42
	Rates refund	8,381.00	-	8,381.00
	Unallocated receipt	5,100.84	(5,100.84)	-
4,220.00	Cash on appointment	739.10	-	739.10
	Bank interest	206.68	-	206.68
		1,596,119.57	2,373.81	1,598,493.38
1,242,888.75	* Total receipts	2,439,577.72	2,373.81	2,441,951.53
	Fixed charge payments			
	Secured creditor distribution	674,200.00	-	674,200.00
	Administrators' fees	75,000.00	-	75,000.00
	Legal fees	30,821.03	-	30,821.03
	Agents' fees	22,806.34	-	22,806.34
	Bank charges	10.00	-	10.00
		802,837.37	-	802,837.37
	Floating charge payments			
	Administrators' fees	537,355.25	88,314.77	625,670.02
	Post appointment legal fees	100,433.01	-	100,433.01
	Employee costs	75,116.06	-	75,116.06
	IT costs	23,845.20	-	23,845.20
	Pre appointment Joint Administrators' fees	20,000.00	-	20,000.00
	Rent	13,647.88	-	13,647.88
	Joint Administrators' expenses	-	11,227.09	11,227.09
	Pre appointment legal fees	10,540.18	-	10,540.18
	Storage costs	1,280.14	-	1,280.14
	Postage	519.00	-	519.00
	Corporation Tax	498.75	-	498.75
	Waste disposal costs	408.79	-	408.79
	Insurance	150.51	-	150.51
	Public notices	138.94	-	138.94
	Property Holding costs	28.80	-	28.80
	Sundry expenses	25.00	-	25.00
	Bank charges	9.50	21.00	30.50
		783,997.01	99,562.86	883,559.87
	* Total payments	1,586,834.38	99,562.86	1,686,397.24
	Balances in hand	852,743.34	(97,189.05)	755,554.29
	Represented by:			
	Cash at bank			-
1	Interco balance			755,554.29
2	VAT receivable / (payable)			-
				755,554.29
Notes				
1 Interco balances represent amounts due from / (to) other Group companies in respect of amounts invoiced to and paid by certain of the Group companies on behalf of other Group companies and subsequently recharged. A further explanation of these balances is included within the body of the progress report.				
2 VAT liabilities have been prepared on the basis of VAT invoices raised and settled during the Period. Any VAT receivable from HMRC has been assigned to Shearings Limited and is accounted for within the intercompany balance.				
* This receipts and payments account is shown net of VAT and has been prepared on a cash basis and does not reflect debts not collected or liabilities not paid. Any amendments to amounts detailed in the Previous Report are a result of a recategorisation of certain costs following groupwide reconciliation work.				

[illegible]

Wallace Arnold Travel Limited

Statement of affairs estimated to realise	Note	22 May 2020 to 21 November 2022	22 November 2022 to 19 May 2023	Cumulative Totals
(£)		(£)	(£)	(£)
	Fixed charge receipts			
	Intellectual property	4.00	-	4.00
	Goodwill	1.00	-	1.00
		<u>5.00</u>	<u>-</u>	<u>5.00</u>
	Floating charge receipts			
15,836.50	Office Equipment	15,000.00	-	15,000.00
186,174.67	Cash at appointment	8,375.00	-	8,375.00
	Bank interest	1.70	-	1.70
		<u>23,376.70</u>	<u>-</u>	<u>23,376.70</u>
<u>202,011.17</u>	* Total receipts	<u>23,381.70</u>	<u>-</u>	<u>23,381.70</u>
	Fixed charge payments			
	Legal fees	1.84	-	1.84
	Secured creditor distribution	-	1.00	1.00
		<u>1.84</u>	<u>1.00</u>	<u>2.84</u>
	Floating charge payments			
	Administrators' fees	160,546.85	81,614.45	242,161.30
	IT costs	24,699.08	-	24,699.08
	Legal fees	20,518.66	-	20,518.66
	Employee costs	12,809.61	-	12,809.61
	Agents' fees	10,566.35	-	10,566.35
	Pre appointment Joint Administrators' fees	6,562.85	-	6,562.85
	Pre appointment legal fees	6,434.38	-	6,434.38
	Rent	4,480.66	-	4,480.66
	Joint Administrators' expenses	-	3,123.31	3,123.31
	Storage costs	1,280.14	-	1,280.14
	Postage	519.00	-	519.00
	Waste disposal costs	408.79	-	408.79
	Public notices	35.44	-	35.44
	Security costs	28.80	-	28.80
	Bank charges	-	10.00	10.00
		<u>248,890.61</u>	<u>84,747.76</u>	<u>333,638.37</u>
	* Total payments	<u>248,892.45</u>	<u>84,748.76</u>	<u>333,641.21</u>
	Balances in hand	<u>(225,510.75)</u>	<u>(84,748.76)</u>	<u>(310,259.51)</u>
	Represented by:			
	Cash at bank			-
1	Interco balance			(310,259.51)
2	VAT receivable / (payable)			-
				<u>(310,259.51)</u>
Notes				
1 Interco balances represent amounts due from / (to) other Group companies in respect of amounts invoiced to and paid by certain of the Group companies on behalf of other Group companies and subsequently recharged. A further explanation of these balances is included within the body of the progress report.				
2 VAT liabilities have been prepared on the basis of VAT invoices raised and settled during the Period. Any VAT receivable from HMRC has been assigned to Shearings Limited and is accounted for within the intercompany balance.				
* This receipts and payments account is shown net of VAT and has been prepared on a cash basis and does not reflect debts not collected or liabilities not paid. Any amendments to amounts detailed in the Previous Report are a result of a recategorisation of certain costs following groupwide reconciliation work.				

UK Breakaways Limited

Statement of affairs estimated to realise	Note	22 May 2020 to 21 November 2022	22 November 2022 to 19 May 2023	Cumulative Totals
(£)		(£)	(£)	(£)
	Fixed charge receipts			
	Intellectual property	15,307.00	-	15,307.00
	Goodwill	1,327.00	-	1,327.00
	Bank interest	3.81	-	3.81
		16,637.81	-	16,637.81
	Floating charge receipts			
	Prepayments	8,224.80	-	8,224.80
	Cash on appointment	383.42	-	383.42
	Bank interest	0.32	-	0.32
		8,608.54	-	8,608.54
	Total receipts	25,246.35	-	25,246.35
	Fixed charge payments			
	Legal fees	6,107.72	-	6,107.72
	Agents' fees	449.93	-	449.93
	Secured creditor distribution	-	1.00	1.00
		6,557.65	1.00	6,558.65
	Floating charge payments			
	Administrators' fees	130,874.95	74,877.55	205,752.50
	IT costs	21,013.70	-	21,013.70
	Employee costs	15,156.90	-	15,156.90
	Legal fees	7,102.11	-	7,102.11
	Pre appointment Joint Administrators' fees	6,562.85	-	6,562.85
	Pre appointment legal fees	5,261.30	-	5,261.30
	Rent	4,480.66	-	4,480.66
	Joint Administrators' expenses	-	3,718.74	3,718.74
	Storage costs	1,280.14	-	1,280.14
	Postage	840.00	-	840.00
	Waste disposal costs	408.79	-	408.79
	Corporation Tax	73.15	-	73.15
	Public notices	35.44	-	35.44
	Security costs	28.80	-	28.80
	Bank charges	0.30	10.00	10.30
		193,119.09	78,606.29	271,725.38
	Total payments	199,676.74	78,607.29	278,284.03
	Balances in hand	(174,430.39)	(78,607.29)	(253,037.68)
	Represented by:			
	Cash at bank			-
1	Interco balance			(253,037.68)
2	VAT receivable / (payable)			-
				(253,037.68)

Notes

1 Interco balances represent amounts due from / (to) other Group companies in respect of amounts invoiced to and paid by certain of the Group companies on behalf of other Group companies and subsequently recharged. A further explanation of these balances is included within the body of the progress report.

2 VAT liabilities have been prepared on the basis of VAT invoices raised and settled during the Period. Any VAT receivable from HMRC has been assigned to Shearings Limited and is accounted for within the intercompany balance.

* This receipts and payments account is shown net of VAT and has been prepared on a cash basis and does not reflect debts not collected or liabilities not paid. Any amendments to amounts detailed in the Previous Report are a result of a recategorisation of certain costs following groupwide reconciliation work.

Appendix C

Summary of Joint Administrators' expenses incurred in the Period and a comparison to the initial estimate dated 3 July 2020 ("Original Expense Estimate")

Shearings Limited

Type of Expense	Per Original Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
Payments made from the estate which are not disbursements (Note 1)					
Property costs	45,913.78	38,631.52	-	-	38,631.52
Security holding costs	50,000.00	49,790.54	-	-	49,790.54
Insurance	24,000.00	29,290.60	-	-	29,290.60
IT	28,667.86	13,029.32	-	-	13,029.32
Employee costs	179,227.66	141,342.04	-	-	141,342.04
ERA solutions costs	20,000.00	25,170.00	-	-	25,170.00
Legal fees	60,000.00	36,886.75	-	-	36,886.75
Legal fees relating to the appointment	2,335.16	2,501.82	-	-	2,501.82
Agent costs	121,066.67	210,636.83	-	-	210,636.83
Storage costs	1,000.00	1,280.14	-	-	1,280.14
Waste disposal costs	-	408.79	-	-	408.79
Public notices	-	35.44	-	-	35.44
Repayment of charitable donations	-	745.04	-	-	745.04
Bank charges	-	136.62	15.20	-	151.82
Corporation Tax	-	17.86	-	-	17.86
Postage	-	519.00	-	-	519.00
	532,211.13	550,422.31	15.20	-	550,437.51
Category 1 disbursements (Note 2)					
Travel costs (exc. Mileage)	400.00	-	-	-	-
Specific bond	105.00	-	210.00	-	210.00
Postage and printing	139.50	-	276.27	-	276.27
	644.50	-	486.27	-	486.27
Category 2 disbursements (Note 2)					
Other professional fees	-	-	1,271.43	-	1,271.43
Mileage	250.00	-	89.10	-	89.10
	250.00	-	1,360.53	-	1,360.53
Pre-administration costs unpaid as at date of administration					
	44,487.77	44,674.76	-	-	44,674.76
Total	577,593.40	595,097.07	1,862.00	-	596,959.07

Expenses exceeding Original Estimate

Cost category	Explanation of negative expense variance
ERA solutions costs	Staff levels in SLGL not previously accounted for. Costs subsequently incurred to assist with any redundancy related queries.
Legal fees relating to the appointment	Marginally higher than initially estimated once final billing reconciled and processed.
Agents' costs	Agents' costs associated with freehold sales were linked to a % of realisations, and were higher as actual realisations were materially higher than initial expectations.
Waste disposal costs	Costs relating to site clearance, which was more complex than initially anticipated given the widespread nature of the Companies' records.
Public notices	Costs incurred to meet statutory obligations not previously reported.
Bank charges	Costs incurred to ensure certain payments were made to meet certain processing requirements (i.e. time).
Repayment of charitable donations	Monies identified as being collected for charity were paid onwards to said charity.
Postage	Costs incurred for mail redirections.
Insurance	Insurance of the Companies assets was higher than originally anticipated as certain assets took longer to dispose of than originally expected.
Storage Costs	Costs associated with storing the Companies books and records are higher than originally expected due to the volume of records retained.
Corporation Tax	Corporation tax payable on the disposal of certain assets.

Shearings Holidays Limited

Type of Expense	Per Original Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
Payments made from the estate which are not disbursements (Note 1)					
Property costs	15,837.78	4,480.66	-	-	4,480.66
Security holding costs	-	28.80	-	-	28.80
Insurance	4,000.00	-	-	-	-
IT	35,251.19	28,789.08	-	-	28,789.08
Employee costs	94,028.17	73,043.54	-	-	73,043.54
Legal fees	30,000.00	42,341.61	-	-	42,341.61
Legal fees relating to the appointment	2,335.16	2,501.82	-	-	2,501.82
Agent costs	-	11,706.66	-	-	11,706.66
Storage costs	1,000.00	1,280.14	-	-	1,280.14
Waste disposal costs	-	408.79	-	-	408.79
Public notices	-	35.44	-	-	35.44
Postage	-	519.00	-	-	519.00
Corporation Tax	-	4.56	-	-	4.56
Bank Charges	-	8.30	10.00	-	18.30
	182,452.30	165,148.40	10.00	-	165,158.40
Category 1 disbursements (Note 2)					
Travel costs (exc. Mileage)	400.00	-	-	-	-
Specific bond	10.00	-	20.00	-	20.00
Postage and printing	13,770.27	-	10,709.95	-	10,709.95
	14,180.27	-	10,729.95	-	10,729.95
Category 2 disbursements (Note 2)					
Other professional fees	-	-	1,268.87	-	1,268.87
Mileage	250.00	-	-	-	-
	250.00	-	1,268.87	-	1,268.87
Pre-administration costs unpaid as at date of administration					
	47,866.25	48,194.01	-	-	48,194.01
Total	244,748.82	213,342.41	12,008.82	-	225,351.23

Expenses exceeding Original Estimate

Cost category	Explanation of negative expense variance
Security holding costs	A central cost recharged across the Group, incurred to ensure properties were secured and safe for the benefit of all administrations.
Legal fees relating to the appointment	Marginally higher than initially estimated once final billing reconciled and processed.
Agents' costs	Costs incurred in relation to successful asset realisations from Microsoft Licences and IP sales (detailed in the report).
Storage costs	Costs associated with storing the Companies books and records are higher than originally expected due to the volume of records retained.
Waste disposal costs	Costs relating to site clearance, which was more complex than initially anticipated given the widespread nature of the Companies records.
Public notices	Costs incurred to meet statutory obligations not previously reported.
Bank charges	Costs incurred to ensure certain payments were made to meet certain processing requirements (i.e. time).
Postage	Costs incurred for mail redirections.
Corporation Tax	Corporation tax payable on the disposal of certain assets.
Legal fees	Higher than initially anticipated given the increased complexity of various workstreams, specifically managing customers appropriately and obligations with regard to certain interchange site clearance activity.

Shearings Group Limited

Type of Expense	Per Original Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
Payments made from the estate which are not disbursements (Note 1)					
Property costs	15,837.78	4,480.66	-	-	4,480.66
Security holding costs	-	28.80	-	-	28.80
Insurance	4,000.00	2,492.60	-	-	2,492.60
IT	12,808.33	14,296.91	-	-	14,296.91
Employee costs	10,931.10	15,251.37	-	-	15,251.37
Legal fees	40,000.00	3,750.04	-	-	3,750.04
Legal fees relating to the appointment	2,335.16	6,885.48	-	-	6,885.48
Agent costs	-	4,245.88	-	-	4,245.88
Storage costs	1,000.00	1,877.10	4,789.46	-	6,666.56
Waste disposal costs	-	408.82	-	-	408.82
Public notices	-	35.42	-	-	35.42
Bank charges	-	127.50	11.20	-	138.70
Corporation Tax	-	0.76	-	-	0.76
Postage	-	519.00	-	-	519.00
	86,912.37	54,400.34	4,800.66	-	59,201.00
Category 1 disbursements (Note 2)					
Travel costs (exc. Mileage)	400.00	-	-	-	-
Specific bond	10.00	-	20.00	-	20.00
Postage and printing	67.40	-	354.12	-	354.12
	477.40	725.78	374.12	-	374.12
Category 2 disbursements (Note 2)					
Mileage	250.00	-	18.00	-	18.00
	250.00	250.00	18.00	-	18.00
Pre-administration costs unpaid as at date of administration					
	24,636.33	25,389.39	-	-	25,389.39
Total	112,276.10	80,765.51	5,192.78	-	84,982.51

Expenses exceeding Original Estimate

Cost category	Explanation of negative expense variance
Security holding costs	A central cost recharged across the Group, incurred to ensure properties were secured and safe for the benefit of all administrations.
Legal fees relating to the appointment	Marginally higher than initially estimated once final billing reconciled and processed.
Agents' costs	Costs incurred in relation to successful asset realisations from IP sales (detailed in the report).
Waste disposal costs	Costs relating to site clearance, which was more complex than initially anticipated given the widespread nature of the Companies records.
Public notices	Costs incurred to meet statutory obligations not previously reported.
Postage	Costs incurred for mail redirections.
IT	IT costs incurred were higher than anticipated due to the level IP assets realised.
Corporation Tax	Corporation tax payable on the disposal of certain assets.
Bank charges	Costs incurred to ensure certain payments were made to meet certain processing requirements (i.e. time).
Employee costs	Initial estimates exceeded given the necessity to retain certain members of staff for longer than anticipated to ensure complexities of the administration were managed appropriately.

Specialist Leisure Group Limited

Type of Expense	Per Original Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
Payments made from the estate which are not disbursements (Note 1)					
Property costs	15,837.78	4,480.72	-	-	4,480.72
Security holding costs	-	28.80	-	-	28.80
Insurance	4,000.00	6,630.51	-	-	6,630.51
IT	6,000.00	4,090.00	-	-	4,090.00
Employee costs	7,139.51	10,437.70	-	-	10,437.70
ERA solutions costs	-	275.00	-	-	275.00
Legal fees	10,000.00	9,479.05	-	-	9,479.05
Legal fees relating to the appointment	2,335.16	2,501.84	-	-	2,501.84
Storage costs	1,000.00	1,299.50	-	-	1,299.50
Waste disposal costs	-	408.79	-	-	408.79
Public notices	-	35.44	-	-	35.44
Bank charges	-	1.20	5.00	-	6.20
Irrecoverable VAT	-	20,846.41	-	-	20,846.41
Postage	-	519.00	-	-	519.00
	46,312.45	61,033.96	5.00	-	61,038.96
Category 1 disbursements (Note 2)					
Travel costs (exc. Mileage)	400.00	-	-	-	-
Specific bond	40.00	-	20.00	-	20.00
Postage and printing	69.75	-	62.56	-	62.56
	509.75	-	82.56	-	82.56
Category 2 disbursements (Note 2)					
Mileage	250.00	-	-	-	-
	250.00	-	-	-	-
Pre-administration costs unpaid as at date of administration					
	10,657.63	10,828.25	-	-	10,828.25
Total	57,729.83	71,862.21	87.56	-	71,949.77

Expenses exceeding Original Estimate

Cost category	Explanation of negative expense variance
ERA solutions costs	Costs associated with helping staff process redundancy claims. Staff levels were higher than originally anticipated.
Legal fees relating to the appointment	Marginally higher than initially estimated once final billing reconciled and processed.
Waste disposal costs	Costs relating to site clearance, which was more complex than initially anticipated given the widespread nature of the Companies records.
Public notices	Costs incurred to meet statutory obligations not previously reported.
Bank charges	Costs incurred to ensure certain payments were made to meet certain processing requirements (i.e. time).
Irrecoverable VAT	VAT incurred on costs which were unable to be recharged across the Group. Given SLGL is not a VAT registered company, there is an inability to recover the VAT on such costs.
Security holding costs	A central cost recharged across the Group, incurred to ensure properties were secured and safe for the benefit of all administrations.
Insurance	Insurance of the Companies assets was higher than originally anticipated as certain assets took longer to dispose of than originally expected.
Employee costs	Initial estimates exceeded given the necessity to retain certain members of staff for longer than anticipated to ensure complexities of the administration were managed appropriately.
Postage	Costs incurred for mail redirections.
Storage costs	Costs associated with storing the Companies books and records are higher than originally expected due to the volume of records retained.

National Holidays Tours Limited

Type of Expense	Per Original Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
Payments made from the estate which are not disbursements (Note 1)					
Property costs	45,913.78	13,647.88	-	-	13,647.88
Security holding costs	5,000.00	28.80	-	-	28.80
Insurance	4,000.00	150.51	-	-	150.51
IT	43,501.19	23,845.20	-	-	23,845.20
Employee costs	67,550.84	75,116.06	-	-	75,116.06
Legal fees	60,000.00	128,752.22	-	-	128,752.22
Legal fees relating to the appointment	2,335.16	2,501.82	-	-	2,501.82
Agent costs	5,000.00	22,806.34	-	-	22,806.34
Storage costs	1,000.00	1,280.14	-	-	1,280.14
Waste disposal costs	-	408.79	-	-	408.79
Public notices	-	138.94	-	-	138.94
Sundry expenses	-	25.00	-	-	25.00
Postage	-	519.00	-	-	519.00
Bank Charges	-	19.80	21.00	-	40.80
Corporation Tax	-	498.75	-	-	498.75
	234,300.97	269,739.25	21.00	-	269,760.25
Category 1 disbursements (Note 2)					
Travel costs (exc. Mileage)	400.00	-	-	-	-
Specific bond	10.00	-	-	-	-
Postage and printing	11,871.50	-	9,866.56	-	9,866.56
	12,281.50	-	9,866.56	-	9,866.56
Category 2 disbursements (Note 2)					
Other professional fees	-	-	1,271.43	-	1,271.43
Mileage	250.00	-	89.10	-	89.10
	250.00	-	1,360.53	-	1,360.53
Pre-administration costs unpaid as at date of administration					
	30,118.57	30,540.18	-	-	30,540.18
Total	276,951.04	300,279.43	11,248.09	-	311,527.52

Expenses exceeding Original Estimate

Cost category	Explanation of negative expense variance
Employee costs	Initial estimates exceeded given the necessity to retain certain members of staff for longer than anticipated to ensure complexities of the administration were managed appropriately.
Legal fees relating to the appointment	Marginally higher than initially estimated once final billing reconciled and processed.
Agents' costs	Costs incurred in relation to successful asset realisations from IP sales (detailed in the report).
Waste disposal costs	Costs relating to site clearance, which was more complex than initially anticipated given the widespread nature of the Companies records.
Public notices	Costs incurred to meet statutory obligations not previously reported.
Sundry expenses	Adhoc expenses incurred relating to ensuring continuity of operations as required.
Postage	Costs incurred for mail redirections.
Legal fees	Higher than initially anticipated given the increased complexity of various workstreams, specifically managing customers appropriately and advice with regard to pursuing debtor balances.
Storage costs	Costs associated with storing the Companies books and records are higher than originally expected due to the volume of records retained.
Bank charges	Costs incurred to ensure certain payments were made to meet certain processing requirements (i.e. time).
Corporation Tax	Corporation tax payable on the disposal of certain assets.

National Holidays Limited

Type of Expense	Per Original Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
Payments made from the estate which are not disbursements (Note 1)					
Property costs	45,913.78	8,083.47	-	-	8,083.47
Security holding costs	5,000.00	28.80	-	-	28.80
Insurance	8,000.00	150.51	-	-	150.51
IT	14,676.19	13,029.35	-	-	13,029.35
Employee costs	74,441.99	75,147.16	-	-	75,147.16
ERA solutions costs	20,000.00	15,010.00	-	-	15,010.00
Legal fees	10,000.00	13,871.42	-	-	13,871.42
Legal fees relating to the appointment	2,335.16	2,501.82	-	-	2,501.82
Agent costs	3,266.67	10,848.12	-	-	10,848.12
Storage costs	1,000.00	1,086.50	-	-	1,086.50
Waste disposal costs	-	858.80	-	-	858.80
Public notices	-	35.44	-	-	35.44
Sundry expenses	-	95.00	-	-	95.00
Bank charges	-	56.70	5.00	-	61.70
Postage	-	840.00	-	-	840.00
	184,633.79	141,643.09	5.00	-	141,648.09
Category 1 disbursements (Note 2)					
Travel costs (exc. Mileage)	400.00	-	-	-	-
Specific bond	40.00	-	80.00	-	80.00
Postage and printing	139.50	-	141.83	-	141.83
	579.50	-	221.83	-	221.83
Category 2 disbursements (Note 2)					
Other professional fees	-	-	1,271.43	-	1,271.43
Mileage	250.00	-	-	-	-
	250.00	-	1,271.43	-	1,271.43
Pre-administration costs unpaid as at date of administration					
	11,050.62	11,237.61	-	-	11,237.61
Total	196,513.91	152,880.70	1,498.26	-	154,378.96

Expenses exceeding Original Estimate

Cost category	Explanation of negative expense variance
Employee costs	Initial estimates exceeded given the necessity to retain certain members of staff for longer than anticipated to ensure complexities of the administration were managed appropriately.
Legal fees	Higher than initially anticipated given the increased complexity of various workstreams, specifically managing customers appropriately and obligations with regard to certain interchange site clearance activity.
Legal fees relating to the appointment	Marginally higher than initially estimated once final billing reconciled and processed.
Agents' costs	Costs incurred in relation to successful asset realisations.
Waste disposal costs	Costs relating to site clearance, which was more complex than initially anticipated given the widespread nature of the Companies records.
Public notices	Costs incurred to meet statutory obligations not previously reported.
Sundry expenses	Adhoc expenses incurred relating to ensuring continuity of operations as required.
Bank charges	Costs incurred to ensure certain payments were made to meet certain processing requirements (i.e. time).
Postage	Costs incurred for mail redirections.
Storage costs	Costs associated with storing the Companies books and records are higher than originally expected due to the volume of records retained.

Wallace Arnold Travel Limited

Type of Expense	Per Original Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
Payments made from the estate which are not disbursements (Note 1)					
Property costs	15,837.78	4,480.66	-	-	4,480.66
Security holding costs	-	28.80	-	-	28.80
Insurance	4,000.00	-	-	-	-
IT	37,876.19	24,699.08	-	-	24,699.08
Employee costs	15,998.17	12,809.61	-	-	12,809.61
Legal fees	10,000.00	18,016.84	-	-	18,016.84
Legal fees relating to the appointment	2,335.16	2,501.82	-	-	2,501.82
Agent costs	3,266.67	10,566.35	-	-	10,566.35
Storage costs	1,000.00	1,376.96	-	-	1,376.96
Waste disposal costs	-	408.79	-	-	408.79
Public notices	-	35.44	-	-	35.44
Postage	-	519.00	-	-	519.00
Bank charges	-	-	10.00	-	10.00
	90,313.97	75,443.35	10.00	-	75,453.35
Category 1 disbursements (Note 2)					
Travel costs (exc. Mileage)	400.00	-	-	-	-
Specific bond	10.00	-	20.00	-	20.00
Postage and printing	3,946.16	-	3,103.31	-	3,103.31
	4,356.16	-	3,123.31	-	3,123.31
Category 2 disbursements (Note 2)					
Mileage	250.00	-	-	-	-
	250.00	-	-	-	-
Pre-administration costs unpaid as at date of administration					
	12,739.86	12,997.23	-	-	12,997.23
Total	107,659.99	88,440.58	3,133.31	-	91,573.89

Expenses exceeding Original Estimate

Cost category	Explanation of negative expense variance
Security holding costs	A central cost recharged across the Group, incurred to ensure properties were secured and safe for the benefit of all administrations.
Legal fees	Higher than initially anticipated given the increased complexity of various workstreams, specifically managing customers appropriately.
Legal fees relating to the appointment	Marginally higher than initially estimated once final billing reconciled and processed.
Agents' costs	Costs incurred in relation to successful asset realisations from modular unit sales and site clearance activities generally (detailed in the report).
Waste disposal costs	Costs relating to site clearance, which was more complex than initially anticipated given the widespread nature of the Companies records.
Public notices	Costs incurred to meet statutory obligations not previously reported.
Postage	Costs incurred for mail redirections.
Storage costs	Costs associated with storing the Companies books and records are higher than originally expected due to the volume of records retained.

UK Breakaways Limited

Type of Expense	Per Original Estimate (£)	Paid in Previous Periods (£)	Paid in Period (£)	Estimated Future (£)	Total (£)
Payments made from the estate which are not disbursements (Note 1)					
Property costs	15,837.78	4,480.66	-	-	4,480.66
Security holding costs	-	28.80	-	-	28.80
Insurance	4,000.00	-	-	-	-
IT	39,776.19	21,013.70	-	-	21,013.70
Employee costs	28,913.78	15,156.90	-	-	15,156.90
Legal fees	20,000.00	10,708.01	-	-	10,708.01
Legal fees relating to the appointment	2,335.16	2,501.82	-	-	2,501.82
Agent costs	-	449.93	-	-	449.93
Storage costs	1,000.00	1,280.14	-	-	1,280.14
Waste disposal costs	-	408.79	-	-	408.79
Public notices	-	35.44	-	-	35.44
Corporation Tax	-	73.15	-	-	73.15
Postage	-	840.00	-	-	840.00
Bank Charges	-	0.30	10.00	-	10.30
	111,862.91	56,977.34	10.00	-	56,987.34
Category 1 disbursements (Note 2)					
Travel costs (exc. Mileage)	400.00	-	-	-	-
Specific bond	10.00	-	20.00	-	20.00
Postage and printing	3,932.92	-	3,698.74	-	3,698.74
	4,342.92	-	3,718.74	-	3,718.74
Category 2 disbursements (Note 2)					
Mileage	250.00	-	-	-	-
	250.00	-	-	-	-
Pre-administration costs unpaid as at date of administration					
	11,613.70	11,824.15	-	-	11,824.15
Total	128,069.53	68,801.49	3,728.74	-	72,530.23

Expenses exceeding Original Estimate

Cost category	Explanation of negative expense variance
Security holding costs	A central cost recharged across the Group, incurred to ensure properties were secured and safe for the benefit of all administrations.
Legal fees relating to the appointment	Marginally higher than initially estimated once final billing reconciled and processed.
Agents' cost	Costs incurred in relation to successful asset realisations from IP sales (detailed in the report).
Waste disposal costs	Costs relating to site clearance, which was more complex than initially anticipated given the widespread nature of the Companies records.
Public notices	Costs incurred to meet statutory obligations not previously reported.
Postage	Costs incurred for mail redirections.
Storage costs	Costs associated with storing the Companies books and records are higher than originally expected due to the volume of records retained.
Corporation Tax	Corporation tax payable on the disposal of certain assets.

Further Explanatory Notes:

- SIP 9 defines expenses as amounts properly payable from the insolvency estate which are not otherwise categorised as office holders' remuneration or distributions to creditors.
- SIP 9 defines disbursements as a type of expense which is met by, and reimbursed to, an office holder in connection with an insolvency appointment. Disbursements fall into two categories: category 1 and category 2.
 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment; and
 - Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs.

Appendix D

Summary of Joint Administrators' time costs incurred in the Period and a comparison with the Fee Estimate

Specialist Leisure Group Limited (in Administration)

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	72.4	25,887.0	358	33.6	15,364.50	457	195.0	77,891.9	399
Creditors	101.9	27,243.8	267	-	-	-	102.7	24,059.3	234
Customers & Bonding	0.4	134.7	337	-	-	-	-	-	-
Employees	6.1	3,260.9	535	0.1	90.50	905	6.2	3,222.5	520
Environmental Issues	2.8	1,489.6	532	-	-	-	-	-	-
Immediate Tasks	30.2	8,412.6	279	-	-	-	30.7	6,058.0	197
Investigation & CDDA	27.6	8,203.5	297	-	-	-	27.6	9,558.1	346
Job Acceptance & Strategy	3.1	1,105.0	356	-	-	-	3.1	1,026.0	331
Legal Issues	-	-	-	-	-	-	5.5	2,040.0	371
Members	6.2	4,555.8	735	-	-	-	-	-	-
Other Matters	19.3	7,902.0	409	0.1	22.20	222	20.5	8,167.2	398
Property	13.5	5,219.8	387	-	-	-	13.5	6,426.0	476
Public Relations Issues	1.9	1,594.0	839	-	-	-	1.9	1,594.0	839
Realisations of Assets	2.5	745.5	298	-	-	-	2.5	675.0	270
Reporting	42.2	21,735.2	515	9.4	4,268.80	454	76.8	36,770.8	479
Statutory Duties	98.3	32,235.8	328	4.7	2,384.40	507	116.2	41,882.0	360
Trading	17.4	6,715.7	386	-	-	-	17.4	6,544.5	376
VAT & Taxation	7.0	2,932.4	419	0.4	225.40	564	45.3	18,201.9	402
Total	452.8	159,373	352	48.3	22,356	463	664.9	244,117	367

Note: Time is charged in six minute intervals

Shearings Group Limited (in Administration)

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	238.4	76,738.3	322	97.7	36,918.40	378	516.8	195,789.6	379
Creditors	107.3	31,295.5	292	-	-	-	122.8	35,790.3	291
Customers & Bonds	0.9	310.0	344	-	-	-	-	-	-
Employees	-	-	-	-	-	-	6.1	3,518.5	577
Immediate Tasks	37.5	11,558.5	308	-	-	-	37.5	8,223.0	219
Investigation & CDDA	28.2	8,244.3	292	-	-	-	28.5	9,860.2	346
Job Acceptance & Strategy	2.6	955.9	368	-	-	-	2.6	891.0	343
Legal Issues	2.6	1,264.2	486	-	-	-	6.1	3,458.0	567
Members	3.2	2,295.5	717	-	-	-	-	-	-
Other Matters	21.2	8,111.7	383	2.1	466.20	222	18.9	6,808.2	360
Property	11.4	3,399.6	298	-	-	-	11.4	4,600.5	404
Reporting	75.3	30,144.9	400	11.6	4,448.00	383	120.9	50,738.9	420
Sale of Business	19.5	12,910.0	662	-	-	-	19.5	12,910.0	662
Statutory Duties	76.8	29,184.8	380	41.9	17,049.80	407	145.2	61,241.1	422
Trading	48.0	21,570.0	449	-	-	-	48.0	22,264.5	464
VAT & Taxation	52.5	23,382.7	445	34.8	12,475.60	358	147.4	66,098.2	448
Total	725.4	261,366	360	188.1	71,358	379	1,231.7	482,192	391

Note: Time is charged in six minute intervals

Shearings Holidays Limited (in Administration)

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	136.9	56,201.7	411	28.1	13,268.50	472	471.8	167,802.4	355.7
Creditors	335.0	94,829.1	283	-	-	-	338.9	100,273.6	295.9
Customers & Bonding	1,878.4	573,455.6	305	-	-	-	1,713.8	501,230.6	292.5
Debtors	234.5	86,008.6	367	-	-	-	207.8	82,273.5	395.9
Immediate Tasks	36.3	9,903.6	273	-	-	-	36.3	7,614.0	209.8
Investigation & CDDA	47.2	13,304.4	282	-	-	-	47.2	15,401.0	326.3
Job Acceptance & Strategy	7.7	2,837.8	369	-	-	-	7.7	2,646.0	343.6
Legal Issues	-	-	-	-	-	-	2.5	1,300.0	520.0
Members	3.2	2,295.5	717	-	-	-	-	-	-
Other Matters	26.1	8,720.4	334	0.1	22.20	222	29.2	9,803.7	335.7
Public Relations Issues	0.8	488.0	610	-	-	-	1.1	746.5	678.6
Realisations of Assets	189.7	67,862.1	358	-	-	-	358.4	130,346.0	363.7
Reporting	65.2	30,465.7	467	11.1	5,152.80	464	80.5	37,874.7	470.5
Retention of Title	7.8	2,326.0	298	-	-	-	7.8	2,106.0	270.0
Sale of Business	43.2	27,039.8	626	-	-	-	43.2	27,337.5	632.8
Statutory Duties	121.0	45,541.7	376	2.7	1,344.40	498	130.1	56,983.9	438.0
Trading	56.0	27,687.6	494	-	-	-	56.0	27,463.5	490.4
VAT & Taxation	45.0	18,705.6	416	10.5	5,007.40	477	119.8	51,774.2	432.2
Total	3,234.0	1,067,673	330	52.5	24,795	472	3,652.1	1,222,977	335

Note: Time is charged in six minute intervals

Shearings Limited (in Administration)

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	242.8	97,909.5	403	56.8	23,502.0	414	514.9	230,299.9	447
Creditors	151.6	39,651.8	262	2.5	1,300.0	520	179.5	45,237.4	252
Customers & Bonds	1.5	543.5	362	-	-	-	-	-	-
Debtors	8.0	2,385.7	298	-	-	-	41.9	15,072.5	360
Employees	377.4	177,494.3	470	-	-	-	414.0	212,715.0	514
Environmental Issues	8.0	4,297.9	537	-	-	-	-	-	-
Immediate Tasks	43.0	12,787.4	297	-	-	-	43.0	10,562.5	246
Investigation & CDDA	38.9	10,903.7	280	-	-	-	38.9	12,821.7	330
Job Acceptance & Strategy	7.7	2,837.8	369	-	-	-	7.7	2,646.0	344
Legal Issues	60.5	22,178.6	367	-	-	-	24.0	12,480.0	520
Members	3.2	2,295.5	717	-	-	-	-	-	-
Other Matters	136.7	47,583.4	348	0.1	22.2	222	83.9	25,973.7	310
Property	334.5	162,682.3	486	-	-	-	322.6	176,737.1	548
Public Relations Issues	11.9	3,548.7	298	-	-	-	11.9	3,213.0	270
Realisations of Assets	68.5	40,545.5	592	-	-	-	100.5	63,465.0	631
Reporting	133.2	64,840.5	487	21.0	6,922.2	330	191.1	94,308.8	494
Retention of Title	19.8	7,529.2	380	-	-	-	19.8	7,406.0	374
Sale of Business	49.9	31,091.0	623	-	-	-	49.9	32,440.5	650
Statutory Duties	174.4	67,278.7	386	27.3	7,591.6	278	213.4	94,629.6	443
Trading	77.2	35,309.1	457	-	-	-	77.2	35,676.0	462
VAT & Taxation	102.9	41,912.8	407	30.8	12,872.7	418	260.3	110,731.5	425
Total	2,051.6	875,607	427	138.5	52,211	377	2,594.5	1,186,416	457

Note: Time is charged in six minute intervals

National Holidays Tours Limited (in Administration)

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	139.0	57,424.0	413	40.9	15,250.60	373	327.8	135,983.7	415
Creditors	275.3	77,233.8	281	-	-	-	299.4	88,202.6	295
Customers & Bonds	1,396.7	450,851.9	323	-	-	-	1,445.5	436,228.9	302
Debtors	124.7	45,851.5	368	-	-	-	109.9	42,098.5	383
Environmental Issues	2.8	1,489.6	532	-	-	-	-	-	-
Immediate Tasks	47.0	13,263.1	282	-	-	-	47.0	11,005.5	234
Investigation & CDDA	49.0	13,469.2	275	-	-	-	49.0	15,527.6	317
Job Acceptance & Strategy	7.7	2,837.8	369	-	-	-	7.7	2,646.0	344
Legal Issues	-	-	-	-	-	-	74.5	38,144.0	512
Members	3.2	2,295.5	717	-	-	-	-	-	-
Other Matters	36.3	14,982.2	413	3.6	799.20	222	42.2	14,955.2	354
Realisations of Assets	260.3	108,073.0	415	1.0	222.00	222	306.6	134,125.0	437
Reporting	80.9	37,305.0	461	12.9	4,734.30	367	92.1	43,714.5	475
Retention of Title	7.8	2,326.0	298	-	-	-	7.8	2,106.0	270
Sale of Business	193.9	116,386.3	600	-	-	-	168.9	101,105.5	599
Statutory Duties	135.8	50,612.2	373	13.7	3,786.40	276	203.8	86,959.8	427
Trading	33.0	15,051.4	456	-	-	-	33.0	15,624.5	473
VAT & Taxation	15.8	6,129.0	388	13.4	5,472.70	408	117.9	48,015.8	407
Total	2,809.2	1,015,582	362	85.5	30,265	354	3,333.1	1,216,443	365

Note: Time is charged in six minute intervals

National Holidays Limited (in Administration)

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	131.5	52,870.2	402	25.4	11,969.50	471	249.7	109,985.1	440
Creditors	167.9	45,163.3	269	-	-	-	173.3	49,925.9	288
Customers & Bonds	2.3	821.2	357	-	-	-	-	-	-
Debtors	11.9	5,906.3	496	-	-	-	11.9	5,718.5	481
Employees	198.9	101,917.8	512	1.8	1,629.0	905.0	253.7	137,251.0	541
Environmental Issues	2.8	1,489.6	532	-	-	-	-	-	-
Immediate Tasks	35.0	11,477.0	328	-	-	-	35.0	9,910.0	283
Investigation & CDDA	36.5	10,166.7	279	-	-	-	36.5	11,717.6	321
Job Acceptance & Strategy	5.6	2,211.6	395	-	-	-	5.6	2,079.0	371
Legal issues	-	-	-	-	-	-	2.0	1,040.0	520
Members	3.2	2,295.5	717	-	-	-	-	-	-
Other Matters	25.4	9,353.6	368	0.1	22.2	222.0	23.4	8,104.2	346
Property	122.0	45,124.1	370	-	-	-	119.3	56,504.0	474
Public Relations Issues	0.3	183.0	610	-	-	-	0.3	245.0	817
Realisations of Assets	17.2	6,591.8	383	-	-	-	27.8	14,179.0	510
Reporting	54.7	26,841.4	491	9.0	4,209.80	468	66.7	33,878.5	508
Retention of Title	-	-	-	-	-	-	34.3	19,711.6	575
Sale of Business	-	-	-	-	-	-	82.7	27,512.0	333
Statutory Duties	122.3	44,547.0	364	3.2	1,604.4	501.4	90.2	45,291.0	502
Trading	37.0	16,934.4	458	-	-	-	9.7	3,351.0	345
VAT & Taxation	22.6	8,978.4	397	8.4	4,066.40	484	90.7	38,935.1	429
Total	997.1	392,873	394	47.9	23,501	491	1,312.8	575,339	438

Note: Time is charged in six minute intervals

Wallace Arnold Travel Limited (in Administration)

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	90.5	31,472.3	348	22.1	9,583.50	434	175.9	66,935.2	381
Creditors	91.9	24,058.5	262	-	-	-	96.1	24,469.6	255
Customers & Bonds	503.8	143,198.8	284	-	-	-	522.1	138,570.6	265
Debtors	1.7	400.7	236	-	-	-	1.1	253.5	230
Immediate Tasks	26.1	7,243.1	278	-	-	-	26.1	5,772.5	221
Investigation & CDDA	33.4	9,986.3	299	-	-	-	33.4	11,374.1	341
Job Acceptance & Strategy	4.9	1,641.8	335	-	-	-	4.9	1,512.0	309
Legal Issues	1.0	900.0	900	-	-	-	1.0	1,010.0	1,010
Members	3.2	2,295.5	717	-	-	-	-	-	-
Other Matters	8.4	2,505.0	298	0.1	22.20	222	12.5	3,793.2	303
Property	84.7	30,138.2	356	-	-	-	87.7	40,780.7	465
Realisations of Assets	7.9	4,097.1	519	-	-	-	7.5	4,709.4	628
Reporting	45.6	20,734.9	455	8.9	4,157.80	467	64.3	28,516.1	443
Statutory Duties	95.2	35,285.7	371	3.2	1,604.40	501	107.0	44,734.3	418
Trading	21.7	9,611.1	443	-	-	-	21.7	9,582.5	442
VAT & Taxation	4.6	1,779.9	387	8.4	4,174.90	497	85.0	37,000.7	435
Total	1,024.6	325,349	318	42.7	19,543	458	1,246.3	419,014	336

Note: Time is charged in six minute intervals

UK Breakaways Limited (in Administration)

	Per Fee Estimate			Actual in this report period			Total actual to date		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	90.5	31,799.3	351	23.5	9,352.90	398	167.6	62,837.3	375
Creditors	102.8	26,502.7	258	-	-	-	112.9	27,816.1	246
Customers & Bonds	421.2	125,900.7	299	-	-	-	424.0	116,162.6	274
Environmental Issues	2.8	1,489.6	532	-	-	-	-	-	-
Immediate Tasks	29.5	8,203.9	278	-	-	-	1.1	388.5	353
Investigation & CDDA	31.3	9,423.8	301	-	-	-	29.5	6,328.0	215
Job Acceptance & Strategy	4.9	1,641.8	335	-	-	-	31.3	10,705.4	342
Legal Issues	-	-	-	-	-	-	6.4	2,292.0	358
Members	3.2	2,295.5	717	-	-	-	-	-	-
Other Matters	7.4	2,206.7	298	0.1	22.20	222	9.5	2,848.2	300
Realisations of Assets	1.3	249.5	192	-	-	-	1.6	355.2	222
Reporting	37.1	16,594.5	447	7.4	1,893.80	256	59.7	22,991.7	385
Sale of Business	4.0	3,310.0	828	-	-	-	4.0	3,665.0	916
Statutory Duties	98.2	34,697.8	353	3.2	1,604.40	501	94.6	33,785.3	357
Trading	28.5	13,062.6	458	-	-	-	30.9	14,387.5	466
VAT & Taxation	2.3	1,113.5	484	8.5	3,967.40	467	69.0	30,627.6	444
Total	865.0	278,492	322	42.7	16,841	394	1,042.1	335,190	322

Note: Time is charged in six minute intervals

Statement of Work Completed in the Period

Outlined in the table below is supporting narrative explanation as to the work undertaken during the Period. This information is detailed on a category by category basis, aligned to the reporting of time costs in the tables on the preceding pages of this appendix.

Detail of workstreams are presented on a level covering all Companies, unless certain of the Companies are referred to explicitly. This supporting information should be read in conjunction with all sections of this report.

Category of work	Description of work completed in the Period
Administration & Planning	<ul style="list-style-type: none"> ▶ Case management of statutory tasks and compliance. This has included ensuring statutory compliance diaries are completed to reflect work done on the appropriate date. ▶ Treasury and accounting functions including: processing payments for services appropriately; processing receipts from asset realisations appropriately; ensuring bank accounts have been reconciled regularly; and, ensuring appropriate allocation of secured lender funding and intercompany recharges. ▶ Time cost reports have been produced for the purposes of the progress report.
Creditors	<ul style="list-style-type: none"> ▶ Continued correspondence with creditors has progressed through the Period, including responding to various queries, updates on claim status and general interest in process. ▶ Assisted creditors and their credit insurers with confirmation of debt forms in order for their insurance claims to be processed.
Employees	<ul style="list-style-type: none"> ▶ Liaising with HM Revenue & Customs in relation to tax deductions relating to employees originally retained by the Companies during the administration.
Other Matters	<ul style="list-style-type: none"> ▶ Dealing with queries and correspondence relating assets owned by third parties, such as speeding and parking fines relating to the Group's previously leased coaches.
Realisation of Assets	<ul style="list-style-type: none"> ▶ Work was undertaken to realise value in other assets such as prepayments.
Reporting	<ul style="list-style-type: none"> ▶ Maintained regular contact with the secured lender and providing updates based on agreed timeframes on the realisations to date and costs incurred in making the realisations. ▶ Preparation of the six-month and final progress reports for all Companies.
Statutory Duties	<ul style="list-style-type: none"> ▶ Producing the six- month and final Administrators' Progress Reports. ▶ Ensuring that all documents are appropriately filed in line with the statutory requirements. ▶ Taking steps to conclude statutory requirements in order to bring the administrations to a conclusion.
VAT & Taxation	<ul style="list-style-type: none"> ▶ Ongoing complexities associated with HM Revenue & Customs administration of the VAT group has involved significant time spent in this area. ▶ Assessment of the VAT and tax treatment of transactions and agreements entered into during the administrations. ▶ Filing of necessary VAT and Tax returns. ▶ Filing of VAT deed of assignments

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

Company name in full

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name

Court number

3 Administrator's name

Full forename(s)

Surname

4 Administrator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

AM23

Notice of move from administration to dissolution

5 Administrator's name ①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about another administrator.

6 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator

Use this section to tell us about another administrator.

7 Final progress report

☐ I have attached a copy of the final progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

d d m m y y y y

**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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone

**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

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AM23

Notice of move from administration to dissolution



Companies House

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1 Company details

Company number

Company name in full

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name

Court number

3 Administrator's name

Full forename(s)

Surname

4 Administrator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

AM23

Notice of move from administration to dissolution

5 Administrator's name ^①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about another administrator.

6 Administrator's address ^②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator

Use this section to tell us about another administrator.

7 Final progress report

☐ I have attached a copy of the final progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

d d m m y y y y

**Presenter information**

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Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone

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AM23

Notice of move from administration to dissolution



Companies House

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1 Company details

Company number

Company name in full

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name

Court number

3 Administrator's name

Full forename(s)

Surname

4 Administrator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

AM23

Notice of move from administration to dissolution

5 Administrator's name ^①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about another administrator.

6 Administrator's address ^②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator

Use this section to tell us about another administrator.

7 Final progress report

☐ I have attached a copy of the final progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

d

d

m

m

y

y

y

y

**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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone

**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.

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1 Company details

Company name in full	

Please complete in typescript or in bold black capitals.

2	Court details
---	---------------

[illegible]

3	Administrator's name
---	----------------------


Full forename(s)	
Surname	

4	Administrator's address
---	-------------------------

Building name/number							
Street							
Post town							
County/Region							
Postcode							
Country							

AM23

Notice of move from administration to dissolution

5		Administrator's name ①	
Full forename(s)			
Surname			
		① Other administrator Use this section to tell us about another administrator.	
6		Administrator's address ②	
Building name/number			
Street			
Post town			
County/Region			
Postcode			
Country			
7		Final progress report	
		<input type="checkbox"/> I have attached a copy of the final progress report	
8		Sign and date	
Administrator's signature	Signature X  X		
Signature date	d d m m y y y y		

**Presenter information**

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Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone

**Checklist**

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AM23

Notice of move from administration to dissolution



Companies House

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1 Company details

Company number

Company name in full

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name

Court number

3 Administrator's name

Full forename(s)

Surname

4 Administrator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

AM23

Notice of move from administration to dissolution

5 Administrator's name ①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about another administrator.

6 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator

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7 Final progress report

☐ I have attached a copy of the final progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

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