



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

1 Company details

Company number 1 2 3 5 3 2 8 7

Company name in full 152A LR Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Michael

Surname Chamberlain

3 Administrator's address

Building name/number Resolution House

Street 12 Mill Hill

Post town Leeds

County/Region

Postcode L S 1 5 D Q

Country

4 Administrator's name ①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about
another administrator.

5 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.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 1	^m 0	^m 2	^y 2	^y 0	^y 2	^y 2
To date	^d 3	^d 1	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X 

X

Signature date

^d 2	^d 2	^m 0	^m 8	^y 2	^y 0	^y 2	^y 2
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**Presenter information**

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

Contact name **David Render**

Company name **Chamberlain & Co**

Address **Resolution House**

12 Mill Hill

Post town **Leeds**

County/Region

Postcode

L	S	1		5	D	Q
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Country

DX

Telephone **0113 2420808**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

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

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

152A LR Limited
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £	From 01/02/2022 To 31/07/2022 £	From 01/02/2022 To 31/07/2022 £
ASSET REALISATIONS		
Bank Interest Gross	0.73	0.73
Cash at Bank	2,206.26	2,206.26
Rent Gross	1,450.00	1,450.00
Rent Net	2,610.00	2,610.00
	6,266.99	6,266.99
COST OF REALISATIONS		
Management Fees	145.00	145.00
Mortgage Payable	2,693.82	2,693.82
Other Property Expenses	338.13	338.13
Specific Bond	186.00	186.00
	(3,362.95)	(3,362.95)
	2,904.04	2,904.04
REPRESENTED BY		
Current A/c		2,904.04
		2,904.04

Note:



Michael Chamberlain
Administrator

Administrator's Progress Report

152A LR Limited - In Administration

For the period from 1 February 2022 to 31 July 2022

Dated: 22 August 2022

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- A** Receipts and Payments Account for the Period 1 February 2022 to 31 July 2022
- B** Time Analysis for the Period from 1 February 2022 to 31 July 2022
- C** Additional Information in relation to the Administrator's Fees, Expenses & the use of Subcontractors

THE ADMINISTRATOR'S PROGRESS REPORT

1 Introduction

- 1.1 I was appointed Administrator of 152A LR Limited (the **Company**) on 1 February 2022. The appointment was made by the Directors.
- 1.2 This Administration is being handled by Chamberlain & Co at Resolution House, 12 Mill Hill, Leeds, LS1 5DQ. The Administrator's contact details are by phone on 0113 2420808 or via email at mail@chamberlain-co.com. The Administration is registered in the High Court of Justice, Business and Property Courts of England and Wales, reference number 250 of 2022.
- 1.3 As Administrator, I am required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 1 February 2022 to 31 July 2022 (**the Period**) and should be read in conjunction with my earlier proposals report and any previous progress reports which have been issued.
- 1.4 Information about the way that we will use, and store personal data in relation to insolvency appointments can be found on our website www.chamberlain-co.co.uk and is located in General Data Protection Regulation (GDPR) in the Creditors Area > Resources section. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.5 The trading address of the Company was St Ledger House, 112 London Road, Southborough, Tunbridge Wells, Kent, TN4 0PN.
- 1.6 The registered office of the Company is Resolution House, 12 Mill Hill, Leeds, LS1 5DQ and its registered number 12353287.

2 Receipts and Payments

- 2.1 My Receipts and Payments Account covering the Period of this report is attached at Appendix A.
- 2.2 In addition to asset realisations, £0.73 has been received in respect of interest during the Period.
- 2.3 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Administration

- 3.1 You may recall that the statutory objective being pursued in the Administration was achieving a better result than would be likely if the company were wound up. In addition to the pursuance of this statutory objective, the Administrator has duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.
- 3.2 This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Administrator under other related legislation.

Administration (including statutory compliance)

- 3.3 As noted above, the Administrator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work that I anticipated would need to be done in this area was outlined in my initial fees estimate/information, which was previously agreed by creditors.

152A LR LIMITED - IN ADMINISTRATION

- 3.4 Where the costs of statutory compliance work exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory requirement on the Administrator.
- 3.5 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Trading

- 3.6 Following my appointment, steps were taken to immediately assess whether it would be feasible for the Administrator to continue trading the business whilst a sale of the Company's property was sought. My conclusion was that it was commercially viable to continue to trade the business in order to collect rent on the property.

Collection of Rents

- 3.7 The Company's property is currently rented and I made enquires with the agent instructed by the Company to collect the rent and confirm the current position of the funds to be collected each month from the tenant. Whilst the options for the property were finalised the rent was continued to be collected from the tenants and the mortgage paid.
- 3.8 The rent received to date amounts to £4,060.
- 3.9 Details of the mortgage payments made to date and other property expenses are detailed in the attached receipts and payment account.

Realisation of Assets

Property

- 3.10 The Company's property of the First Floor Flat, 152a London Road, Southborough, Tunbridge Wells, TN4 0PJ was valued at £190,000 and is subject to a mortgage charge with Aldermore Bank plc ("Aldermore") who are owed approximately £142,530. I made enquiries with the secured lender and confirm that the balance outstanding was £143,418.
- 3.11 I instructed Pantera Property, a specialist RICS qualified agents in realisation strategy and valuation, and they provided a desktop valuation of £180,000. Following discussions with local agents they recommended marketing the property with the local agent LeGrys at £165,000 with vacant possession and this is being actioned.

Cash at Bank

- 3.12 The Company's cash at bank has realised £2,206.26.
- 3.13 It is anticipated that the work the Administrator and his staff have undertaken to date will bring a financial benefit to creditors as there will be a distribution to the secured creditor and depending on realisations there may be a distribution to the unsecured creditors.

Creditors (claims and distributions & reporting)

- 3.14 Where the costs of reporting to creditors have exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed further statutory reporting requirements on the Administrator.
- 3.15 Administrators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.16 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the

152A LR LIMITED - IN ADMINISTRATION

Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.

- 3.17 Work undertaken by Administrators in dealing with a company's creditors may only bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however an Administrator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Administrator in dealing with those claims.
- 3.18 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.19 At this stage, I consider the following matters worth bringing to the attention of creditors:
- There is one secured creditor who is owed approximately £142,530.
 - As detailed in the Administrator's proposals a review of the records of the Company was required to be undertaken and this is continuing in order to finalise the position regarding the creditors of the Company. An initial review is detailed below in the investigations section.

Investigations

- 3.20 Some of the work Administrators are required to undertake is to comply with legislation such as the Company Directors Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Administrator can pursue for the benefit of creditors.
- 3.21 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 3.22 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by both the directors and the creditors thus far.

Financial Transactions

- 3.23 From a review of bank statements in our possession for the period of 24 December 2019 to 4 February 2022 we have identified a number of net payments and (receipts) to or (from) associated entities that require further investigation:

Associated entity	Amount (£)
Peter Dabner	(5,000)
JVIP R2R Limited	1,000
Peter Dabner (Premier Bank A/C)	2,150

- 3.24 Investigations are to be made into the utilisation of the funds paid to and received from the above to ascertain whether any recovery can be obtained from them for the benefit of creditors. Other payments made will receive scrutiny in due course.
- 3.25 The inter-company balances and other transactions will need to be accounted for from available information. I do not presently have sufficient information in order to determine if these investigations will result in any realisations for the benefit of creditors.

What remains to be done in the Administration

- 3.26 Completion of the sale of the property.
- 3.27 Finalisation of the inter-company account position and investigations into whether there are any realisations to be achieved from debts due from associated companies.
- 3.28 Distribution to the Company's creditors.

4 Estimated Outcome for Creditors

- 4.1 At the present time, it is anticipated there will be sufficient funds available to make a distribution to creditors. The sections below provide details of the anticipated outcome for each class of creditor and further updates will be provided in the Administrator's subsequent progress reports.

Secured Creditor

- 4.2 Aldermore Bank plc holds a fixed charge over the Company's assets. At the date of the Administration the indebtedness to the secured creditor was estimated at £142,530. No distribution has been made to date. It is anticipated that the bank will be repaid in full.

Preferential Creditors

- 4.3 We are not aware of there being any preferential creditors in the Administration.

Unsecured Creditors

I have received a claim totalling £50,000 from one creditor.

Funds available by way of the Prescribed Part

- 4.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

Funds available generally to unsecured creditors

- 4.5 I currently anticipate that a dividend may be available to the unsecured creditors. As a result, unless it is more expedient to make an application to court to allow this to be distributed in the Administration, I anticipate that the Company will exit into Creditors' Voluntary Liquidation in due course to facilitate the payment of a dividend to the unsecured creditors. Further details will be provided in due course.

5 Pre-Administration Costs

- 5.1 The pre-administration costs were reported in my proposals dated 28 March 2022. The creditors of the Company approved the costs by correspondence on 11 April 2022.

6 Administrator's Remuneration

- 6.1 The basis of the Administrator's fees has been fixed in the Administration by reference to the time properly spent by him and his staff in managing the Administration. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 6.2 I would confirm that it was not necessary during the Administration to seek further approval to increase this estimate.
- 6.3 The approved fees estimate currently in force imposes an overall cap on my fees, a copy of my current approved fees estimate for the Administration is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	21.00	331.19	6,955.00
Realisation of assets	12.00	426.67	5,120.00
Creditors (claims & distributions)	15.00	392.67	5,890.00
Investigations	13.00	385.38	5,010.00
Trading (where applicable)	7.00	422.86	2,960.00
Total estimated fees			£25,935.00

6.4 My time costs for the Period are £10,924.60. This represents 38.82 hours at an average rate of £281 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the Administration.

6.5 To date, no fees have been charged on account.

6.6 At the date of this report, I would confirm that my fees estimate for the Administration remains unchanged and I currently anticipate that the total amount that will be paid to my firm in respect of the time costs incurred will be £25,935. Where this amount is less than my overall fees estimate, it may be that my fee recoveries will be restricted as a result of the funds available in the Administration, which will prevent my time costs being recovered in full.

6.7 A copy of "A Creditors' Guide to Administrators' Fees Version 5" is available on request or can be downloaded from our website www.chamberlain-co.co.uk and is located in Creditors Guides to Fees in the Creditors Area > Resources section.

6.8 Attached at Appendix C is additional information in relation to the Administrator's fees, expenses and the use of subcontractors and other professional advisors.

7 Creditors' Rights

7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrator provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.

7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrator, as set out in this progress report, are excessive.

8 Ending the Administration

8.1 In accordance with the terms of the Administrator's proposals, dependent upon the realisations, the Company will be dissolved under the provisions of Paragraph 84, Schedule B1, of the Insolvency Act 1986 or placed into creditors' voluntary liquidation under provisions of Paragraph 83, Schedule B1, of the Insolvency Act 1986.

8.2 If the Company is placed into creditors' voluntary liquidation, I will become Liquidator following the approval of the Administrator's proposals in this regard.

8.3 The Administrator will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon his appointment as Administrator ceasing to have effect.

Next Report

The Administrator is required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised or he wishes to extend it.

For and on behalf of
152A LR Limited

A handwritten signature in black ink, appearing to read 'M Chamberlain', with a stylized, cursive script.

Michael Chamberlain
Administrator

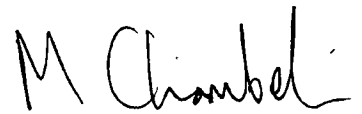
Appendix A

Receipts and Payments Account for the Period 1 February 2022 to 31 July 2022

152A LR Limited
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £	From 01/02/2022 To 31/07/2022 £	From 01/02/2022 To 31/07/2022 £
ASSET REALISATIONS		
Bank Interest Gross	0.73	0.73
Cash at Bank	2,206.26	2,206.26
Rent Gross	1,450.00	1,450.00
Rent Net	2,610.00	2,610.00
	<u>6,266.99</u>	<u>6,266.99</u>
COST OF REALISATIONS		
Management Fees	145.00	145.00
Mortgage Payable	2,693.82	2,693.82
Other Property Expenses	338.13	338.13
Specific Bond	186.00	186.00
	<u>(3,362.95)</u>	<u>(3,362.95)</u>
	<u>2,904.04</u>	<u>2,904.04</u>
REPRESENTED BY		
Current A/c		2,904.04
		<u>2,904.04</u>

Note:



Michael Chamberlain
Administrator

Appendix B

Time Analysis for the Period from 1 February 2022 to 31 July 2022

Time Entry - SIP9 Time & Cost Summary

10652 - 152A LR Limited
All Post Appointment Project Codes
From: 01/02/2022 To: 31/07/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.10	4.50	5.10	5.40	19.10	4,735.00	247.91
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.80	4.60	0.50	0.90	9.80	3,273.50	334.03
Investigations	0.10	3.20	1.20	0.40	4.90	1,277.00	260.61
Realisation of Assets	1.72	1.30	1.20	0.00	4.22	1,347.10	319.22
Trading	0.40	0.00	0.40	0.00	0.80	292.00	365.00
Total Hours	10.12	13.60	8.40	6.70	38.82	10,924.60	281.42
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

All Disbursements

10652 - 152A LR Limited
From: 01/02/2022 To: 31/07/2022

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

Transaction Date	Type and Purpose	Disbursement Category	Amount
23/02/2022	Statutory Advertising: EPE Reynell Advertising Limited (INV_409729)	Category 1	36.86
Total			36.86

Appendix C

Additional Information in relation to the Administrator's Fees, Expenses & the use of Subcontractors**1 Staff Allocation and the Use of Subcontractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any subcontractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Pantera Property (valuation and disposal advice)	2% plus VAT of property value

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Administrator's Expenses

- 3.1 The estimate of expenses which were anticipated in the Administration was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 Expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Agent's fees & expenses					Based upon realisations
Legal fees & expenses	1,500.00	0.00	0.00	0.00	1,500.00
Statutory advertising	36.86	0.00	0.00	36.86	36.86
Specific Penalty Bond	186.00	0.00	186.00	0.00	186.00
Insurance	500.00	0.00	0.00	210.00	210.00

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Category 2 Expenses

- 3.3 Category 2 expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Administrator's fees were approved by creditors. It is my firm's current policy not to charge category 2 expenses. However, if this were to change, I would seek approval before they were drawn.

4 Charge-Out Rates

- 4.1 Chamberlain & Co's charge-out rates effective from 1 May 2021 are detailed below. Where rates have changed during the Administration, the new charge-out rates are also detailed below. Please note this firm records its time in minimum units of 6 minutes.

	£ per hour 01/05/2021	£ per hour 01/06/2022
Director	400-480	400-495
Manager	295-395	295-395
Administrator	150-290	160-290
Support	75-145	75-155