

TO ALL KNOWN CREDITORS

12 June 2025

Ref: TRS/AD/JF/NH/AM

Niamh Hughes
marhalladministration@uk.ey.com

Dear Sir / Madam

Mar Estates Limited (In Administration) ('the Company')
Court of Session, Scotland, Number P702/23

I write to provide you with our final progress report in the Administration, which includes details of the outcome. The report covers the period from **22 February 2025** to **12 June 2025** ('the Period') and should be read in conjunction with the Administrators' statement of proposals ('the Proposals') in relation to the Company and its key asset, Mar Hall Golf & Spa Resort ('Mar Hall') dated 27 October 2023 and our previous reports dated 27 October 2023, 6 March 2024, 2 October 2024 and 4 March 2025, all of which can be viewed and downloaded at the following web address, http://www.ey.com/en_uk/administrations/mar-estates-limited.

The Company, registered number SC203007, entered Administration on 22 August 2023 and Andrew Dolliver, Kris Aspin and Joseph Luke Charleton were appointed to act as Joint Administrations ('the Administrators'). The appointment was made by the Qualifying Floating Charge Holder under the provisions of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

As licenced Insolvency Practitioners, we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to the Administration. Statutory information about the Company, the Administration and the office holders is given at Appendix 1.

Summary of the Administrators' proposals

The Proposals were issued to the Company's creditors on 16 October 2023 with an updated version uploaded to Companies House on 27 October 2023.

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

At the time of issuing the Proposals, the Administrators were of the opinion that there would be sufficient property to enable a distribution to the secured, preferential and non-preferential, unsecured creditors of the Company (by virtue of the prescribed part). Accordingly, the Administrators sought approval of the Proposals from the Company's creditors via deemed consent and a Notice to creditors of the decision procedure by correspondence of this approval was enclosed with the Proposals.

The creditors approved the Proposals on 31 October 2023.

As proposed, the Administrators were able to make distributions to the secured and preferential creditors. The Administrators had insufficient funds to enable a distribution to the non-preferential, unsecured creditors of the Company (by virtue of the prescribed part). This was due to the following factors:

- The Directors had not yet submitted a Statement of Affairs at the time of the Proposals (net assets based on available information at the time were overstated).
- Following inspections from professionals engaged by the Administrators, the hotel required significant capex spend to comply with health and safety.
- As a result of staff shortages, the Hotel required the use of agency staff and relied significantly on the Administrators Hotel Operators which increased operating costs.
- It was not possible to recover any of the debts from related parties (intercompany balances and personal loans to the Directors), which had a book value of £842,825 on appointment.

The Hotel continued to trade at a loss during our appointment and required funding from the Secured Lender in order to continue trading. Continuing to trade was deemed appropriate despite losses, as the cessation of trade would materially negatively impact the realisable value of the Company's assets.

Summary of steps taken during the Administration, including progress since the last report

Following their appointment, the Administrators took steps to implement their Administration strategy in order to realise the best value for the assets held by the Company.

A summary of this strategy and the realisation of the Company's assets is provided below.

Trading

Following the Administrators' appointment, it was deemed appropriate to continue to trade the Hotel, despite being loss making, as the cessation of trade would materially negatively impact the realisable value of the Company's assets. The forecasted loss for the anticipated sales process period was materially lower than the likely diminution in value (and increase in creditor claims) that would result from ceasing to trade.

On appointment, Michels & Taylor were appointed to manage the Hotel operations, under the direction and supervision of the Administrators. All bookings made prior to the appointment of the Administrators were honoured during the period in which the Administrators operated the Hotel.

The Administrators operated the Hotel until its sale on 15 December 2023. The Administrators finalised the trading accounts in the Period and can confirm that all trading costs have now been settled. The

Administrators' Summary of Receipts and Payments from 22 February 2025 to 12 June 2025 at Appendix 2 represents the final trading position of the Company. The Secured Lender provided funding to cover the losses and allow continued trading to effectuate a sale.

Asset Realisations

Sale of business and freehold property

The Company's main asset was Mar Hall, a freehold property in a rural setting near the village of Bishopton in Renfrewshire. The Administrators appointed Savills to assist in the marketing and sale of the business, including the freehold property as part of the overall business sale.

Over the period, Savills liaised with 11 interested parties and on 15 December 2023, the Administrators successfully completed the sale of the business and freehold property to Mar Hall Hospitality Limited, a Joint Venture by the Dutco Group and Align Partners ('the Purchaser').

The total sale consideration achieved was £11,500,000.00, apportioned as follows:

Asset	£
Property	11,120,000
Equipment	350,000
Stock	30,000
Total sale consideration	11,500,000

Equipment

The Company's equipment included fixtures and fittings, golf buggies and green's machinery on hire purchase. As detailed above, the equipment which was utilised throughout the Administration trading period was sold to the Purchaser for consideration of £350,000.

Stock

The Administrators appointed agents, Venners, completed a stock take in the days leading up to completion. The Purchasers acquired the stock including food & beverage, cleaning supplies and stock located in the spa for consideration of £30,000.

Trade Debtors

The Administrators have identified collectable debts of £9,668.04, with the sum of £272.00 realised to date. The Administrators wrote to each of the debtors in relation to their outstanding balances, however no further debts have been collected due to lack of evidence provided to the Administrators from the Company. The Administrators have exhausted all options to obtain further evidence and have concluded that it is not in the best interest of creditors to keep the Administration open to pursue this further.

Related Party Transactions

At the time of the Proposals, the Company was owed £842,825 from five related entities. These balances relate to intercompany balances, and personal loans to each of the directors of the Company. Investigations by the Administrators have determined that a large sum of these debtor balances are offset by amounts owed by the Company and one of the five related entities are now dissolved.

The Administrators are pursuing one director in relation to the balance of £6,534.46. To date, we have not received payment of this debt. Having considered the available evidence and responses from the debtor, the Administrators have concluded that it is not in the best interest of creditors to keep the Administration open to pursue this further.

Cash at Bank

At the commencement of the Administration, the Administrators secured cash of £142,175.80 from Allied Irish Bank ('AIB') which was transferred to Michels & Taylor's Operating Account to support the trading of the Hotel.

As of the reporting date, the Company holds no funds in the Administration bank account. The Pre-Administration bank accounts with AIB have now been closed. Remaining funds after the sale of the Property were transferred to the Administrator's bank account from the Hotel Operators bank account.

Costs of realisation

Payments made from the date of our appointment to 12 June 2025 are set out in the attached receipts and payments account attached at Appendix 2.

Summaries of the most significant payments made to date are provided below.

Employee costs

Employee costs of £644,438.03 include payroll and government taxes and pension contributions for employees of the Company and agency staff costs. No further employee costs have been incurred from the report dated 2 October 2024.

Payments to suppliers

The finalised trading accounts for the period to 15 December 2023 show payments to suppliers of £741,095.43. In the Period we have made payments to suppliers totalling £7,442.73 which relate to costs incurred during the trading period.

Steps taken to bring the Administration to a conclusion

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

- The finalisation the Company's VAT matters and seeking the necessary VAT clearances from HMRC.
- Ensuring all corporation tax returns have been completed and any tax due from the Administration has been paid, whilst seeking the necessary tax clearances from HMRC.
- Ensuring the bank account is reconciled.
- Obtaining the Administrators' discharge from liability under paragraph 98, Schedule B1 to the Insolvency Act 1986.
- Dealing with administrative processes.
- Preparing the final progress report.

Extensions to the initial period of appointment

As previously advised, as there were a number of outstanding issues to be resolved in the Administration, consents for a 12-month extension were received from the Company's secured and preferential creditors and the period of the Administration was extended to 21 August 2025.

Creditors' committee

No creditors expressed an interest in forming a creditors' committee.

Distributions to creditors

Distributions have been made to the Secured, Primary Preferential Creditors and Secondary Preferential Creditors.

Secured creditor

Promontoria Maple Designated Activity Company ('Promontoria'), the Company's secured creditor, had total indebtedness at 22 August 2023 of £10,023,957. To enable ongoing trading, £450,000 of additional funding was provided by Promontoria during the course of the Administration. Interim distributions of £10,336,717.85 have been made to Promontoria to date, £36,717.85 of which was paid in the Period.

Promontoria suffered a shortfall against their debt.

Primary Preferential Creditors

A distribution of 100p in the £, equating to a total dividend of £21,642.29 was paid to the Primary Preferential claims on 12 February 2025 in respect of unpaid arrears up to £800, accrued but unpaid holiday pay and certain pension benefits.

An amount of £290.63 has been paid into the Accountant of Court in respect of unclaimed dividends payable to the Primary Preferential creditors, in addition to an administrative fee of £40.

Secondary Preferential creditors

A distribution of 81.765p in the £, equating to a total dividend of £315,774.47 was paid to the Secondary Preferential creditors on 12 February 2025, in respect of claims for VAT, PAYE and employee's National Insurance Contributions.

Non-preferential, unsecured creditors

Total claims received from non-preferential, unsecured creditors of the Company amount to £629,249.05.

There have been insufficient funds available to allow a dividend to be declared to the non-preferential, unsecured creditors of the Company (whether by virtue of the Prescribed Part or otherwise).

Prescribed Part

The Administrators can confirm that no funds were available to distribute to the non-preferential, unsecured creditors of the Company by virtue of the Prescribed Part.

Receipts and payments account

I enclose a receipts and payments account for the period from **22 February 2025** to **12 June 2025**.

Investigations

As previously reported, we undertook investigations into the Company's affairs, in accordance with Statement of Insolvency Practice 2 (Investigations by Office Holders), and the Company Directors Disqualifications Act 1986, with the necessary conduct report being made to the Insolvency Service on 22 November 2023. No investigations are continuing, and no third-party funding has been provided.

Administrators' remuneration

The statutory provisions relating to remuneration are set out in Rules 3.95 to 3.101 of the Rules.

In certain circumstances, creditors are entitled to request further information about our remuneration or outlays, or to apply to court if they consider the costs to be excessive (Rule 3.100 of the Rules). Further information is given in 'A Creditors' Guide to Administrators' Fees,' a copy of which may be accessed from the web site of the Institute of Chartered Accountants of Scotland at <https://www.icas.com/technical-resources/creditor-guides-to-office-holder-remuneration> or is available in hard copy upon written request to the Joint Administrators.

The Administrators' remuneration was fixed on a time-cost basis by resolution of the secured creditor and general body of creditors on 1 May 2024 and 22 March 2024, respectively.

During the Period, we have incurred time costs totalling £54,599.20, together with the time previously incurred of £1,954,429.90, this results in total time incurred to 12 June 2025 of £2,009,029.10. Of this sum, £335,000.00 has been drawn to date. As previously advised, we restricted our fee to this amount to reflect the level of fixed and floating charge realisations after deducting appropriate expenses. Accordingly, we have not sought to draw any further fees.

An analysis of the time incurred and narrative explanation of the time spent are attached at Appendix 4 to this report.

Administrators' outlays

During the Period, we have incurred no outlays. There is a breakdown of outlays incurred in this Period and to date at Appendix 3 of this report.

Pre-administration costs

A statement of pre-administration costs for remuneration was included in the Proposals totaling £53,724.00 plus VAT for remuneration and £1,016.28 plus VAT for expenses. This total is comprised of:

- Costs incurred by the Administrators in the amount of £48,000.00 plus VAT and £257.86 plus VAT for expenses.
- Costs incurred by Addleshaw Goddard in the amount of £5,724.00 plus VAT.
- Expenses incurred by Michels & Taylor in the amount of £758.42 plus.

These costs were approved for payment as an expense of the Administration on 1 May 2024 and 22 March 2024 by the secured and general body of creditors, respectively.

To date, the pre-administration costs of Addleshaw Goddard LLP and Michels & Taylor Limited have been fully drawn. The Administrators have not and will not draw their pre-administration costs.

Other matters

Corporation tax and VAT

It was customary in an Administration to seek confirmation from the relevant Crown authorities that they have no claim. Confirmation is no longer given by HM Revenue & Customs ('HMRC'). HMRC confirmed that the VAT registration was cancelled as of 21 February 2025. The final corporation tax return for the period ended 31 December 2024 has been filed and the liability of £2,567.67 has been paid. Statutory interest of £16.29 was paid in February 2025. We informed HMRC that we intended to close the Administration and have not received any objection.

Statement of Affairs

The Company's directors had consented to provide a qualified declaration alongside their Statement of Affairs; however, they have yet to submit it to the Administrators. Consequently, the Administrators have determined that pursuing the qualified declaration is not in the best interest of the Company's creditors and have decided to close this matter in order to allow for the Administration to be brought to a close.

Discharge

It is now appropriate for us to seek a decision from creditors on our discharge from liability as Joint Administrators, in accordance with the provisions of paragraph 98 of Schedule B1 to the Insolvency Act 1986. Discharge will take effect only after the Administration has ended.

We intend to seek a decision by deemed consent. I enclose formal notice of a decision by deemed consent, at Appendix 5.

The outcome of the Administration

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)
- 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 can be pursued without unnecessarily harming the interests of the creditors of the company as a whole.

In accordance with the Proposals, the Administrations have pursued objective (b), namely, 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). This was achieved by continuing to trade the Company in Administration and securing a sale of the business and certain assets to the Purchasers on 15 December 2023. With effect from this date, all of the Company's 110 remaining employees transferred to the Purchaser.

In accordance with the terms of the Proposals, as there are no further assets to be realised or distributions to be made, the Company will move from Administration to dissolution. The Administration will come to an end on the date on which the notice is registered by Companies House and the Company will be deemed to be dissolved three months later.

Should you have any remaining questions about the administration, please do not hesitate to contact us by email at marhalladministration@uk.ey.com.

Yours faithfully
for the Company



Andrew Dolliver
Joint Administrator

Enc: Copy of Form AM23 (Scot)

Andrew Dolliver and Joseph L Charleton is licensed in the United Kingdom to act as an Insolvency Practitioner by The Insolvency Practitioners Association and Kris S Aspin is licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants of Scotland. As Insolvency Practitioners, they are bound by the Insolvency Code of Ethics in carrying out all professional work relating to the appointment.

The affairs, business and property of the Company are being managed by the Joint Administrators, Andrew Dolliver, Kris S Aspin and Joseph L Charleton, who act as agents of the Company 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 Administrators' appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Appendix 1

Information about the proceedings, the company and the office holders, as required by Rule 3.94 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018

Name of court:	Court of Session, Scotland
Court reference:	P702/23
Registered name of the Company:	Mar Estates Limited
Registered office address of the Company:	c/o Ernst & Young LLP, G1 Building, 5 George Square, Glasgow, G2 1DY
Registered number:	SC203007
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the Joint Administrators:	22 August 2023
Details of any changes of Administrator:	None
Full names of the Administrators:	Andrew Dolliver, Kris S Aspin and Joseph L Charleton
Office holder numbers:	15230, 25250 and 12910

Details of the Joint Administrators

Andrew Dolliver	Kris Aspin	Luke Charleton
Ernst & Young LLP	Ernst & Young LLP	Ernst & Young LLP
Bedford House	Atria One	Harcourt Centre
16-22 Bedford Street	144 Morrison Street	2 Harcourt Steet
Belfast	Edinburgh	Dublin
BT2 7DT	EH3 8EX	

Email:	marhalladministration@uk.ey.com
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Name of alternative person to contact with enquiries about the case:	Niamh Hughes
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Appendix 2

Mar Estates Limited (In Administration)

Joint Administrators' Abstract of Receipts and Payments from 22 February 2025 to 12 June 2025.

Mar Estates Limited (In Administration)

Joint Administrators' receipts and payments account from 22 February 2025 to 12 June 2025

Per Estimated Statement of Financial Position	Trading Receipts	Cummulative to 21 February 2025 (£)	Transactions since 21 February 2025 (£)	Cummulative to 12 June 2025 (£)
142,176.00	Cash on Appointment	142,175.80	-	142,175.80
	Sale of Property	11,500,000.00	-	11,500,000.00
	Customer Sales	779,263.03	-	779,263.03
	Apportionment of employee costs	6,383.55	-	6,383.55
	Funding from Secured Creditor	450,000.00	-	450,000.00
	Book Debts	272.00	-	272.00
	Interest on VAT Refund	-	3.70	3.70
	Bank Interest	18,360.65		18,360.65
142,176.00	Total	12,896,455.03	3.70	12,896,458.73
	Trading Payments			
	Employee costs	650,821.58	-	650,821.58
	Payments to Suppliers	741,095.43	-	741,095.43
	Rates	24,189.91	-	24,189.91
	Insurance	64,262.72	-	64,262.72
	Agents Costs	89,022.84	-	89,022.84
	Repayment of Administration Funding	450,000.00	-	450,000.00
	Distribution to Secured Creditor	9,850,000.00	36,717.85	9,886,717.85
	Administrators Fees - Floating	11,055.00	-	11,055.00
	Administrators Fees - Fixed	323,945.00	-	323,945.00
	Legal Fees	152,266.69	-	152,266.69
	Legal Disbursements	3,472.72	-	3,472.72
	Professional Fees	115,395.00	-	115,395.00
	Apportionment to Purchaser	2,724.37	-	2,724.37
	VAT - Payment to HMRC	40,376.74	16.29	40,393.03
	Corporation Tax	3,529.83	-	3,529.83
	Public Notices	94.00	-	94.00
	Bank Charges	-	16.00	16.00
	Administrative Fee	-	40.00	40.00
	Primary Preferential Creditors	21,642.29	-	21,642.29
	Secondary Preferential Creditors	315,770.56	3.91	315,774.47
	Total	12,859,664.68	36,794.05	12,896,458.73
	Net Receipts and Payments			Nil

Notes

1. Receipts and payments are stated net of VAT.
2. The stock and work in progress that existed at the date of our appointment has been consumed in the process of trading or returned to suppliers under claims for retention of title.
3. A distribution of 100p in the £ has been made to the Primary Preferential creditors.
4. A distribution of 81.765p in the £ has been made to the Secondary Preferential creditors.

Mar Estates Limited (In Administration)

Summary of Joint Administrators' outlays incurred

No expenses have been drawn and paid.

Type of Outlay	Paid as at 21 February 2025	Paid in the Period	Outstanding	Total
Category 1 disbursements (see Note 1)				
Accommodation and subsistence	-	-	1,049.48	1,049.48
Travel costs	-	-	2,297.06	2,297.06
Posting and printing	-	-	668.72	668.72
Category 2 disbursements (Note 1)				
Mileage	-	-	163.40	163.40
Totals	-	-	4,161.63	4,161.63

Notes

1 Statement of Insolvency Practice 9 defines expenses as payments which are first met by the office holder, and the reimbursed to the office holder from the estate. Expenses fall into two categories: Category 1 and Category 2.

- Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval
- Category 2 expenses are payments to associates or which have an element of shared costs. Before being paid, Category 2 expenses require approval in the same manner as an office holder's remuneration

It is our policy, in accordance with SIP 9, to disclose Category 1 and Category 2 expenses but only to seek approval for Category 2 expenses before they are drawn.

As noted above, whilst the Administrators have approval to draw Category 2 expenses, they will not be drawing down any Category 1 or Category 2 expenses incurred during the Administration.

Mar Estates Limited (In Administration)

Administrators' time costs for the period from 22 February 2025 to 12 February 2025

The Administrators have engaged managers and other staff to work on the Administration. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the Company's bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the Joint Administrators.

All time spent by staff working directly on case-related matters is charged to a time code established for the case. Time is recorded in units of six minutes. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown below, as are the current hourly rates used. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by this report.

Total summary of the Administrators' time charged in the Period.

	Staff Grade						Total Hours	Total Cost £	Average Rate £
	Partner	Director	Assistant Director	Manager	Executive	Analyst			
Administration & Planning	-	-	5.8	6.6	16.6	-	29.0	20,185.00	696.0
Creditors	-	-	0.1	-	7.0	-	7.1	4,055.00	571.1
Employees	-	-	-	2.8	1.6	-	4.4	3,032.00	689.1
Immediate Tasks	0.1	0.5	-	-	-	-	0.6	740.00	1,233.3
Reporting	-	-	-	-	0.5	-	0.5	282.50	565.0
Statutory Duties	-	-	11.3	-	21.5	-	32.8	22,607.50	689.3
VAT & Taxation	-	-	-	0.1	1.0	6.5	7.6	2,948.50	388.0
Total Hours	0.1	0.5	17.2	9.5	48.2	6.5	82.0		
Time Costs (£)	139.10	572.50	17,165.60	7,220.00	26,357.00	2,145.00		53,599.20	
Average Hourly Rate (£)	1,391.0	1,145.0	998.0	760.0	546.8	330.0		653.6	

Staff Description	Belfast	Other Regional
	Hourly rate (£) FY25	UK Hourly rate (£) FY25
Partner	1,391	1,481
Director	1,118	1,145
Assistant Director	935	998
Manager	709	761
Executive	541	567
Analyst	215	331
Cashier*	360	360
*Included under Executive		

Administrators' time costs - explanation of the work done and ongoing

Basis of work	Category of work	Description of work	Work done / in progress / to be performed
Statutory	Accounting & Administration	<ul style="list-style-type: none"> Overall management of the case, treasury and accounting functions, statutory compliance diaries and time cost reporting. 	<ul style="list-style-type: none"> Work done
Statutory	Creditors	<ul style="list-style-type: none"> Receipt and recording creditor claims. Correspondence with creditors. Processing distributions to preferential and unsecured creditors (as applicable). 	<ul style="list-style-type: none"> Work done Work done Work done
Asset realisation	Debtors	<ul style="list-style-type: none"> Realising the book debts of the Company. 	<ul style="list-style-type: none"> Work done
Statutory	Employees	<ul style="list-style-type: none"> Assessing staffing requirements and making redundancies. Dealing with employee enquiries. Processing employee claims (if applicable) 	<ul style="list-style-type: none"> Work done Work done Work done
Statutory	Immediate Tasks	<ul style="list-style-type: none"> Completion of work streams requiring immediate attention following the appointment as required by statute. 	<ul style="list-style-type: none"> Work done
Statutory	Investigations	<ul style="list-style-type: none"> Investigations into the Company's affairs in accordance with Statement of Insolvency Practice 2 'Investigations by Office Holders'. The Joint Administrators' report on the conduct of the directors under the Company Directors Disqualification Act 1986. 	<ul style="list-style-type: none"> Work done Work done
Asset realisation	Job Acceptance & Strategy	<ul style="list-style-type: none"> Matters relating to the appointment and initial planning of the Administration strategy, including management and formulating and executing the strategy adopted. Considering exit routes from Administration and implementing the most appropriate route. 	<ul style="list-style-type: none"> Work done Work done
Statutory	Legal Issues	<ul style="list-style-type: none"> Dealing with any ad hoc legal issues. Liaising with the Purchaser and our appointed solicitor for a sale of Mar Hall. 	<ul style="list-style-type: none"> Work done Work done
Statutory	Members	<ul style="list-style-type: none"> Liaising with the Company's shareholders (as required). 	<ul style="list-style-type: none"> Work done
Asset realisations	Other Assets	<ul style="list-style-type: none"> Realising value from the Company's other assets. Assessing, quantifying and seeking to realise value from assets not recorded in the management accounts of the Company at the date of appointment. 	<ul style="list-style-type: none"> Work done Work done
Statutory	Other Matters	<ul style="list-style-type: none"> Dealing with assets owned by third parties. Recovery of the Company's physical books and records, and electronic records (including a back-up of the Company's servers and systems). 	<ul style="list-style-type: none"> Work done Work done
Asset realisation	Property	<ul style="list-style-type: none"> Liaising with interested parties and sale agent to conduct a sales process and realise the Hotel. Liaising with the Purchaser to settle 	<ul style="list-style-type: none"> Work done Work done

apportioned property costs.			
Statutory	Public relations	<ul style="list-style-type: none"> Agreeing and issuing statements to the press as required in pursuit of the Administration strategy. 	<ul style="list-style-type: none"> Work done
Statutory	Reporting	<ul style="list-style-type: none"> Preparing the Joint Administrators' Statement of Proposals, six monthly progress reports and final report. 	<ul style="list-style-type: none"> Work done
Asset realisation	Retention of title	<ul style="list-style-type: none"> Assessment and settlement of claims for retention of title from the Company's suppliers (if applicable). 	<ul style="list-style-type: none"> Work done
Asset realisation	Sale of business	<ul style="list-style-type: none"> Sale of the business and/or the assets of the Company in pursuance of the Administrators' objectives. 	<ul style="list-style-type: none"> Work done
		<ul style="list-style-type: none"> Liaising with the Purchaser and its advisors and relevant suppliers in relation to transitional arrangements. 	<ul style="list-style-type: none"> Work done
Statutory	Statutory Duties	<ul style="list-style-type: none"> Completion of statutory requirements of the Administration, including notifications to creditors and members, advertising the appointment, and sending to creditors and filing at Companies House. 	<ul style="list-style-type: none"> Work done
Statutory	Trading	<ul style="list-style-type: none"> Trading the Company in Administration 	<ul style="list-style-type: none"> Work done
		<ul style="list-style-type: none"> Dealing with outstanding matters relating to the period that the Company was trading in Administration. This will include preparing final trading accounts, reconciling the costs of trading, and making final payments to supplies. 	<ul style="list-style-type: none"> Work done
		<ul style="list-style-type: none"> Employee issues pertaining to trading the Company. 	<ul style="list-style-type: none"> Work done
Statutory	VAT & Taxation	<ul style="list-style-type: none"> Preparing corporation tax and VAT returns, with input from EY VAT and tax specialists. 	<ul style="list-style-type: none"> Work done
		<ul style="list-style-type: none"> Preparing claims for VAT bad debt relief (if applicable). 	<ul style="list-style-type: none"> Work done
		<ul style="list-style-type: none"> Assessment of the VAT and tax treatments of transactions and agreements entered into during the Administration. 	<ul style="list-style-type: none"> Work done

Payments to other professionals

The Administrators have engaged the following professionals to provide assistance:

Name of firm	Nature of services	How contracted to be paid
– Addleshaw Goddard LLP	– Legal Advisors	– Time cost basis
– Savills Plc	– Property Agents	– 1% of sales price
– Michels & Taylor (London) Ltd *	– Hotel Operator	– Monthly fixed fee
– Venners Limited	– Stock Taker	– Fixed fee

*Michels & Taylor (London) Ltd costs are included within Appendix 2 Receipts and Payments under lines Payments to Suppliers and Agents Fees.

Mar Estates Limited (In Administration) ('the Company')

Notice to creditors of deemed consent – discharge from liability

Paragraph 98 of Schedule B1 to the Insolvency Act 1986 and Rules 5.7 and 5.8 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018

Name of court:	Court of Session, Scotland
Case number:	P702/23
Registered name of the Company	Mar Estates Limited (In Administration)
Other trading name or style of the Company:	Mar Hall Golf & Spa Resort
Any other registered name in the 12 months prior to Administration:	n/a
Registered number:	SC203007
Registered office address:	c/o Ernst and Young LLP G1 Building 5 George Square Glasgow G2 1DY
Principal trading address (if different from above):	Earl of Mar Estate Mar Hall Ave Bishopton PA7 5NW

Date on which the Company entered Administration: 22 August 2023

Date of appointment of Joint Administrators: 22 August 2023

Details of the Joint Administrators

Andrew Dolliver Ernst & Young LLP Bedford House 16-22 Bedford Street Belfast BT2 7DT	Kris Aspin Ernst & Young LLP Attria One 144 Morrison Street Edinburgh EH3 8EX	Luke Charleton Ernst & Young LLP Harcourt Centre 2 Harcourt Street Dublin
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Office holders' numbers: 15230 / 25250 /12910

Email: marhalladministration@uk.ey.com

Name of alternative person to contact about the Administration: Laura Jones

NOTICE IS HEREBY GIVEN that the Administrators of the above-named Company are seeking their discharge from liability, to take effect from the date on which notice of the end of the Administration is registered with Companies House, by deemed consent.

Creditors will be deemed to have consented to the extension unless by the end of 30 June 2025 (the decision date) at least 10% in value of creditors who would be entitled to vote in a qualifying decision procedure have objected to approval and their objections have been made in accordance with the procedure set out below.

Objections

Any creditor wishing to object to the proposed decision on discharge including any creditor who has opted out from receiving notices about the Administration - must deliver to me, by email to marhalladministration@uk.ey.com, a notice stating that the creditor so objects. The notice must be delivered to me at the above email not later than the end of 30 June 2025 together with a proof in respect of the creditor's claim which complies with the requirements of Rules 5.26 to 5.32 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018 ('the Rules') failing which the objection will be disregarded.

Please note that creditors whose debts may be treated as small debts in accordance with Rule 3.118 of the Rules must still deliver a proof of claim if they wish to object.

It is my responsibility, as Joint Administrator convening the deemed consent procedure, to aggregate any objections to see if the threshold is met for the decision to be taken as not having been made.

If the threshold is met the deemed consent procedure will terminate without a decision being made on the request for an extension and if a decision is sought again on the same matter it will be sought by a decision procedure.

Requests for a physical meeting to be held

Creditors who meet the thresholds in s.246ZE(7) of the Insolvency Act 1986, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may, within five business days from the date of delivery of this notice, make a request to me in writing for a physical meeting of creditors to be held to consider the request for the Administrators' discharge from liability.

Signed
Andrew Dolliver
Joint Administrator

Date
