In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10
Notice of administrator's progress report

Companies House

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

1 Company details

Company number	0 1 8 3 2 3 2 1
Company name in full	Ty Mawr Limited

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

2 Administrator's name

Full forename(s)	Huw
Surname	Powell

3 Administrator's address

Building name/number	Ground Floor, 16 Columbus Walk
Street	Brigantine Place
Post town	Cardiff
County/Region	
Postcode	C F 1 0 4 B Y
Country	

4 Administrator's name ❶

Full forename(s)	Katrina Jane
Surname	Orum

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	Ground Floor, 16 Columbus Walk
Street	Brigantine Place
Post town	Cardiff
County/Region	
Postcode	C F 1 0 4 B Y
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

6 Period of progress report

	d	d	m	m	y	y	y	y
From date	0	4	0	9	2	0	2	5
To date	0	3	0	3	2	0	2	6

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature

Signature

X [signature] X

	d	d	m	m	y	y	y	y
Signature date	0	1	0	4	2	0	2	6

AM10
Notice of administrator's progress report

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	Nadine Romanick
Company name	BTG Begbies Traynor (Central) LLP
Address	Ground Floor, 16 Columbus Walk
	Brigantine Place
Post town	Cardiff
County/Region	
Postcode	C F 1 0 4 B Y
Country	
DX	
Telephone	029 2089 4270

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

BTG

Huw Powell and Katrina Orum were appointed joint administrators on 4 March 2025

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

Ty Mawr Limited (In Administration) t/a Ty Mawr Nursing Home

Progress report of the joint administrators

Period: 4 September 2025 to 3 March 2026

Important Notice

This progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

1. INTERPRETATION

Expression	**Meaning**
"the Company"	Ty Mawr Limited t/a Ty Mawr Nursing Home (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 4 March 2025
"the administrators" "we" "our" and "us"	Huw Powell and Katrina Orum of BTG Begbies Traynor (Central) LLP
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

2. STATUTORY INFORMATION

Name of Company	Ty Mawr Limited
Trading name(s):	Ty Mawr Nursing Home
Date of Incorporation:	12 July 1984
Company registered number:	01832321
Company registered office:	Ground Floor, 16 Columbus Walk, Brigantine Place, Cardiff, CF10 4BY

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of the administrators:	Huw Powell, and Katrina Orum, Licensed Insolvency Practitioners of BTG Begbies Traynor (Central) LLP

Date of administrators' appointment:	4 March 2025
Date of administrators' resignation:	N/A
Court:	High Court of Justice Business and Property Courts at Bristol
Court Case Number:	CR-2025-BRS-000014
Person(s) making appointment / application:	Barclays Security Trustee Limited, 1 Churchill Place, London, E14 5HP
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
Type of Proceedings:	The proceedings will be COMI proceedings, as defined by the Insolvency (England and Wales) Rules 2016 (as amended)
Extensions of the administration period	The administration period was extended with the consent of creditors for a period of 12 months

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 4 September 2025 to 3 March 2026.

As the Company provided services exempt from VAT, it was not VAT registered. Therefore, VAT incurred on expenses cannot be reclaimed from HM Revenue & Customs ("HMRC"). For the purposes of our receipts and payments account, all expenses have been detailed inclusive of VAT where applicable.

TRADING ACCOUNT – RECEIPTS

Sales
The sum of £15,391.88 has been received in respect of care home fees payable for the period after the commencement of the administration up to completion of the sale on 30 June 2025.

TRADING ACCOUNT – PAYMENTS

Purchases
The sum of £3,207.86, inclusive of VAT where applicable, has been paid in respect of direct purchases medical supplies and consumables in respect of the administrators' trading period.

Other Direct Costs
The total sum of £1,277.97 has been paid in respect of staffing costs for the administrators' trading period, relating to agency staff costs in the sum of £495.65, monthly and PAYE/NIC deductions in the sum of £782.32.

Trading Expenditure
The total sum of £14,617.90 has been paid in respect of trading expenditure, as follows:

- The sum of £8,643.56 has been paid to SSE Energy Solutions in respect of electricity charges;
- The sum of £801.64 has been paid to BT Business in respect of telephone and internet charges; and
- The sum of £5,172.70 has been paid to Eddisons Insurance Services Limited ("EIS"), part of the BTG Consulting group, in respect of insurance costs.

FIXED CHARGE – PAYMENTS

Administrators' Fees
The sum of £156,000 inclusive of VAT has been paid to BTG Begbies Traynor (Central) LLP in respect of the joint administrators' remuneration. Further information can be found at section 6 below.

Insurance
The sum of £48.10 has been paid to EIS in respect of insurance costs.

FLOATING CHARGE – RECEIPTS

Book Debts
The sum of £4,189.20 has been received in respect of care home fees payable for the period prior to the commencement of the administration. Further detail in this regard can be found below under the heading 'Realisation of assets'.

FLOATING CHARGE – PAYMENTS

Administrators' Expenses
The total sum of £568.84 inclusive of VAT has been paid to BTG Begbies Traynor (Central) LLP in respect of the joint administrators' expenses, relating to specific bond premiums in the sum of £123.60, postage costs of £347.86, HM Land Registry search fees in the sum of £18 and mileage in the sum of £79.38.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - http://www.begbies-traynorgroup.com/work-details. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment.

The details below relate to the work undertaken in the period of the report only. Our previous report contains details of the work undertaken since our appointment.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case is administered, and to document any decisions that materially affect the case. At the onset of the case, we sought to form a strategy for how the case will be managed and have attempted to obtain sufficient information to determine the nature and level of assets to be realised, how those assets will be realised, and whether there will be sufficient realisations to make a distribution to the Company's creditors. Regular case reviews have been carried out to ensure that case specific matters are adequately progressed.

Whilst this does not benefit creditors financially, it is necessary to ensure the efficient and compliant progressing of the administration, which ensures that the joint administrators and their staff carry out their work to high professional standards.

Compliance with the Insolvency Act, Rules and best practice

The joint administrators are required to comply with statutory compliance and reporting requirements, and this has included preparing the previous progress report with circulation to creditors and The Registrar of Companies.

The administrators also have a duty to ensure that the case is adequately bonded to cover any funds received into the case and the bond level has been regularly reviewed.

As it was anticipated that all administration matters would not be finalised prior to the automatic expiry of the administration on 3 March 2026, consent to extend the administration for a period of 12 months was obtained from the secured creditor, and time has been incurred in circulating the required statutory notifications of the extension.

Whilst there is no direct financial benefit to the administration, all of the above will allow the joint administrators to effectively manage the administration and creditors do benefit from the information they receive.

Investigations

We have a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. During the period, we have continued our investigations into several matters, and we have also continued to assist HSE with their ongoing criminal investigation into the death of a resident outside the home prior to our appointment.

The joint administrators' investigations remain ongoing at this time and full information in this regard cannot be provided so as not to prejudice our position. A full update will be provided when it is appropriate to do so.

Realisation of assets

Book Debts
As previously reported, we identified outstanding balances as at the date of our appointment totalling £77,955.36 and the total sum of £68,887.96 had been received during the period covered by our previous progress report. During the period, the further sum of £4,189.20 has been received, bringing total realisations to £73,077.16.

It has not been possible to fully reconcile the position of each resident because there is no certainty that the records we have been able to obtain are complete. In addition, the bank statements that we are in possession of do not date as far back as the commencement date for some residents, cheque receipts within the bank statements are without narrative and therefore cannot be attributed to particular residents, and we do not have full information in relation to historic fee structures for every resident.

Biomass Boiler
We previously reported that Gavel Auctioneers Limited had been instructed to provide a valuation and market the Company's biomass boiler for sale. Time has been incurred liaising with Gavel for periodic updates. Gavel have advised that they are liaising with interested parties, but a sale has not yet materialised in part as Gavel continue to experience issues in obtaining a meter reading and accessing the boiler which is situated on privately owned land.

Time has also been incurred in liaising with Ofgem in respect of Renewable Heat Incentive ("RHI") rebates to be paid to the administration, albeit no sums have been received during the period, again due to issues confirming accurate meter readings as access to the boiler is not being made available.

Based on present information, due to the above difficulties, it is uncertain if there will be any realisations in respect of the biomass boiler.

Trading

As previously reported, a sale of the Care Home completed on 30 June 2025. In the period since the completion of the sale, we have continued to reconcile the final trading position and time has been incurred in collecting care home fees in respect of the administrators' trading period and discharging trading expenses.

We currently expect that the final outcome will be a trading loss of between approximately £41,000 and £60,000, which is an improvement on our last report, but overall largely in line with our expectations at the time of issuing our proposals that trading would be at approximately break even or a small loss excluding employee arrears and care agent costs.

Dealing with all creditors' claims (including employees), correspondence and distributions

As is expected with such an assignment, general queries are received from creditors throughout the course of the administration, which we aim to respond in a timely and effective manner. We have received enquiries and correspondence from a number of creditors, which we are required to deal with in order to establish the level of claims against the Company. Creditor claims received to date have been registered within the joint administrators' records.

Other matters which includes seeking decisions of creditors via deemed consent procedure and/or decision procedures, meetings, tax, litigation, pensions and travel

Enquiries have been made into the pension schemes operated by the Company in order to comply with s120 of the Pensions Act 2004, and the necessary notifications have been made. As detailed above, access to the Company's online pension account has been restricted by the pension provider and significant time has been incurred liaising with the pension provider, including raising a formal complaint, regarding the reinstatement of access. The complaint remains without resolution, and therefore the matter has also been brought to the attention of The Pensions Regulator and The Pensions Ombudsman.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our statement of proposals. On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Secured creditor

Barclays hold legal charges created on 23 February 1989 and 28 February 1989 over the Care Home. In addition, Barclays holds a debenture dated 4 October 1989 granting fixed and floating charges over the Company's assets.

It should be noted that the Barclays charges were marked at satisfied at Companies House on 3 November 2025 by William Adrian. This was carried out without the joint administrators' knowledge or consent, and does not affect Barclays position as a secured creditor.

The sum outstanding to Barclays as at 4 March 2025 was estimated at £925,527.85.

As previously reported, an interim distribution in the sum of £500,000 was paid to Barclays under their fixed charge. Based upon present information, it is anticipated that there may be sufficient funds to enable a further small distribution to Barclays under their fixed charge security, though this is dependent upon the finalisation of the administration realisations and costs. It is anticipated that Barclays will suffer a significant shortfall on their indebtedness. A further update will be provided within our next report.

Preferential creditors

Based upon realisations to date and estimated future realisations, there will be insufficient funds available to enable a dividend to be paid to the preferential creditors.

Secondary preferential creditors

Based upon realisations to date and estimated future realisations, there will be insufficient funds available to enable a dividend to be paid to HMRC as secondary preferential creditor.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part for unsecured creditors is calculated were provided in our statement of proposals and in previous progress reports.

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

Based upon realisations to date and estimated future realisations there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

Effect of administration on limitation periods under the Limitation Act 1980

As we have previously confirmed, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

6. REMUNERATION & EXPENSES

Our remuneration has been fixed by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of BTG Begbies Traynor (Central) LLP in attending to matters as set out in the fees estimate dated 3 October 2025 in the sum of £282,285.50 excluding VAT.

We are also authorised to expenses for services provided by our firm and/or entities within the BTG Consulting group, in accordance with our firm's policy, details of which accompanied the Statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Our time costs for the period from 4 September 2025 to 3 March 2026 amount to £37,140.50 which represents 125.9 hours at an average rate of £295 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- Time Costs Analysis for the period 4 September 2025 to 3 March 2026
- BTG Begbies Traynor (Central) LLP's charging policy

To 3 March 2026, we have drawn the total sum of £130,000 exclusive of VAT on account of our remuneration, against total time costs of £269,925 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the administration.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Full details of the work undertaken during the period 4 March 2025 to 3 September 2025 are provided within our first progress report.

As can be seen from the information above, we are close to the approved level of our remuneration, and there is further work to be completed prior to closure of the administration which means we will exceed our original estimate.

The main reason why the fees estimate will be exceeded is as follows:

- Higher than anticipated time has been incurred in finalising the administration trading period, including the collection of resident fees, payment of administration expenses and liaising with the purchaser in respect of these matters.

Category 1 Expenses

During the period covered by this report, we have also drawn expenses in the total sum of £568.84 as detailed above.

Category 2 Expenses

Details of the Category 2 expenses that have been incurred during the period of this report in accordance with the approval obtained in the total sum of £135 are as follows:

Other amounts paid or payable to the office holder's firm	
Type and purpose	**Amount £**
Eddisons Insurance Services Limited, which is a member of the Begbies Traynor group, has provided insurance brokerage services, having arranged open cover insurance in relation to the Company's assets.	135.00
TOTAL	**135.00**

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. ADMINISTRATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement of expenses also appears at Appendix 3 which details the expenses incurred since the date of our appointment.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that as per the revised estimate of expenses included within our previous progress report, we estimated that the expenses of the administration would total £132,687.01, plus the following variable expenses:

- Advertisements charged at £124.80 per advert;
- Insurance premiums charged at £5,220.80 to 3 September 2025, plus £22.50 per month thereafter;
- Storage costs charged at 38.64p per box per month for storage and £7.20 per box for destruction;
- Chattel agent's commission charged at 10% of realisations;
- Mileage costs charged at 54p per mile;
- Trading expenses of £33,000 per week plus wage arrears of up to £88,000; and
- Corporation tax charged at the prevailing rate.

The estimate has not been exceeded and it is not envisaged that it will be exceeded should the administration conclude as anticipated.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

At this stage in the administration, we have the following assets left to realise:

- Outstanding sales;
- Stock reconciliation;
- Book debts; and
- Any transaction or sum which may be deemed recoverable as a result of our investigations, which remain ongoing at this time.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

The joint administrators will continue to undertake periodic reviews of the case and will update their case strategy as necessary to ensure that the case is being progressed appropriately. Effective case management and planning benefits creditors generally as it ensures that the administration is progressed in a strategic manner. It also ensures that our duties are carried out correctly and effectively, with realisations being achieved as quickly as possible.

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act, Rules and best practice require us to undertake various activities during the course of the administration, which will include the following:

- Providing creditors with six monthly progress reports, including filing at Companies House;
- Producing a final report at the end of the administration;
- Implementing an appropriate exit route from the administration; and
- Performing regular statutory bond reviews.

It may become necessary to seek an extension of the administration for a further period. Should this be required, solicitors will be instructed to assist with an application to court for an extension to the administration.

Investigations

We will continue to undertake our assessment of the manner in which the business was conducted prior to the administration and potential recoveries for the estate using the limited records available, including bank statements and full financial statements.

Any transaction which may be deemed recoverable as a result of our investigations will be pursued accordingly.

The joint administrators' investigations remain ongoing at this time and full information in this regard cannot be provided so as not to prejudice our position. A full update will be provided when it is appropriate to do so.

Realisation of assets

Stock reconciliation
MC were obliged to provide an independent stock take following completion but have failed to do so and we are in negotiations to seek to agree a further payment for stock as at completion.

Book Debts
We will continue to pursue the outstanding debtor balances to obtain funds for the benefit of the administration estate.

Biomass Boiler
Should access and meter readings become available, we will liaise with Gavel with regards to a sale of the biomass boiler and Ofgem to obtain any RHI rebates payable to the Company.

Trading

We will continue to liaise with residents, local authorities, MC, suppliers, utility companies, HMRC and the Company's pension provider in order to finalise the trading receipts and payments position.

Dealing with all creditors' claims (including employees), correspondence and distributions

We will continue to deal with general creditor queries as and when they arise until the administration is closed.

Time will be incurred in liaising with Barclays in respect of the settlement of their outstanding liability, and in making distributions as appropriate.

Other matters which includes seeking decisions of creditors via the deemed consent procedure and/or decision procedures, meetings, tax, litigation, pensions and travel

We will submit the required corporation tax returns to HMRC throughout the course of the administration as and when they fall due. We will seek clearance from HMRC prior to closure of the administration.

We will continue to liaise with the Company's pension provider, The Pensions Regulator and The Pensions Ombudsman to seek to reinstate the Company's access to the online pension account. Once access has been obtained, a review of the account will be undertaken and any outstanding pre-administration contributions will be claimed via the RPS, if eligible. Details of pension contributions relating to the trading period will be uploaded and paid accordingly as a trading expense of the administration.

How much will this further work cost?

As can be seen above, there are additional and unforeseen elements of work which were not envisaged at the onset of my appointment, and which need to be carried out in order to complete my duties. The cost of this work is estimated to be £15,000 - £25,000 which is in addition to the original remuneration approval we have received. As detailed above, we do not currently intend to seek approval of an increase to the approved level of our remuneration.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the revised estimate of anticipated expenses sent to creditors on 3 October 2025.

What is the anticipated payment for administering the case in full?

As detailed above, we originally estimated that the cost of administering the case would be £282,285.50, but that further costs of £15,000 - £25,000 are anticipated prior to completion of the administration. As you are aware, the remuneration that we can draw is limited to the amount that is realised for the assets, less any costs incurred in realising those assets. At this stage in the administration, subject to approval, I can estimate that total remuneration drawn will be in the region of £282,285.50 excluding VAT.

Costs incurred over and above our approval will be written off. However, please note that should there be additional or unexpected asset realisations, we will look to draw our remuneration from those too, capped at the level that the creditors approve.

9. OTHER RELEVANT INFORMATION

Connected party transactions

There have been no sales of the Company's assets to connected parties.

Extension of administration

The administration has been extended for a period of 12 months with the consent of creditors.

Proposed exit route from administration

On present information we consider that the Company will have insufficient property to enable a distribution to be made to unsecured creditors. Consequently, as soon as we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been fully achieved, we propose to deliver a notice of moving from administration to dissolution to the Registrar of Companies. Upon the registration of such notice our appointment as administrators ceases to have effect, and at the end of three months the Company will automatically be dissolved.

Use of personal information

Please note that in the course of discharging our statutory duties as Joint Administrators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at https://www.begbies-traynorgroup.com/privacy-notice. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, 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, including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately six months' time or at the conclusion of the administration, whichever is the sooner.

Huw Powell
Joint Administrator

Dated: 1 April 2026

APPENDIX 1

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 4 September 2025 to 3 March 2026

Ty Mawr Limited Trading As: Ty Mawr Nursing Home
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 04/09/2025 To 03/03/2026 £	From 04/03/2025 To 03/03/2026 £
	POST APPOINTMENT SALES		
	Sales	15,391.88	536,696.84
		15,391.88	536,696.84
	PURCHASES		
	Food	NIL	18,151.18
	Medical supplies & consumables	3,207.86	15,857.00
		(3,207.86)	(34,008.18)
	OTHER DIRECT COSTS		
	Agency staff costs	495.65	28,238.56
	Wages and Salaries		
	Monthly Payroll	NIL	21,060.46
	Weekly Payroll	NIL	283,377.45
	PAYE/NIC	782.32	83,144.26
	Pension	NIL	552.13
		(1,277.97)	(416,372.86)
	TRADING EXPENDITURE		
	Rates	NIL	547.40
	Utilities		
	Heating Fuel	NIL	13,041.21
	Gas	NIL	870.65
	Electricity	8,643.56	8,643.56
	Water	NIL	3,659.65
	Telephone/Internet	801.64	1,859.99
	Insurance	5,172.70	5,172.70
	Professional Fees		
	Accountancy Fees	NIL	2,397.60
	Recruitment Fees	NIL	4,942.08
	Advisory Fees	NIL	694.80
	Bank Charges/Interest	NIL	44.24
	Service Contracts	NIL	7,278.56
	Repairs & Maintenance	NIL	26,626.99
	Sundry Expenses	NIL	3,093.18
	Training	NIL	1,476.00
	Subscriptions and Licences	NIL	1,455.01
	Agents' Fees and Expenses		
	Fees	NIL	52,284.70
	Expenses	NIL	4,624.83
		(14,617.90)	(138,713.15)
	TRADING SURPLUS/(DEFICIT)	**(3,711.85)**	**(52,397.35)**

Ty Mawr Limited Trading As: Ty Mawr Nursing Home
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 04/09/2025 To 03/03/2026 £	From 04/03/2025 To 03/03/2026 £
	SECURED ASSETS		
Uncertain	Freehold Land & Property	NIL	800,000.00
	Fixtures & Fittings	NIL	39,495.00
	Goodwill/Records/Contracts/Name/IPR	NIL	5.00
		NIL	839,500.00
	COSTS OF REALISATION		
	Administrators' Fees	156,000.00	156,000.00
	Legal Fees		
	Fees	NIL	54,269.88
	Agents/Valuers Fees		
	Christie & Co	NIL	10,800.00
	Insurance	48.10	48.10
		(156,048.10)	(221,117.98)
	SECURED CREDITORS		
(925,527.85)	Barclays Bank UK Plc	NIL	500,000.00
		NIL	(500,000.00)
	ASSET REALISATIONS		
Uncertain	Plant & Machinery, Furniture & Equipm	NIL	10,500.00
Uncertain	Stock	NIL	500.00
Uncertain	Book Debts	4,189.20	73,077.16
	Sundry Refunds		
	Utilities	NIL	5,437.14
Uncertain	Cash at Bank	NIL	48,906.44
	Trading Surplus/(Deficit)	(3,711.85)	(52,397.35)
		477.35	86,023.39
	COST OF REALISATIONS		
	Pre-Administration Expenses		
	Begbies Traynor (Central) LLP	NIL	4,177.20
	TLT LLP	NIL	6,067.00
	Administrators' Expenses		
	Specific Bond Premiums	123.60	123.60
	Postage	347.86	347.86
	Land Registry Search Fees	18.00	18.00
	Mileage	79.38	79.38
	Legal Fees		
	Fees	NIL	8,064.00
	Statutory Advertising		
	Advertising	NIL	124.80
		(568.84)	(19,001.84)
	PREFERENTIAL CREDITORS		
Uncertain	Employees re Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(56,057.74)	HMRC	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(37,172.82)	Trade Creditors	NIL	NIL
(24,369.43)	Employees	NIL	NIL
(1.00)	Banks/Institutions	NIL	NIL
(66,082.49)	HMRC (non VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL

Ty Mawr Limited Trading As: Ty Mawr Nursing Home
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 04/09/2025 To 03/03/2026 £	From 04/03/2025 To 03/03/2026 £
		NIL	NIL
(1,109,311.33)		**(156,139.59)**	**185,403.57**
	REPRESENTED BY		
	Barclays Current Acc (Overdraft)		208,200.77
	Suspense Account - Purchaser		(22,245.53)
	Suspense Account		(551.67)
			185,403.57

Note:

Huw Powell
Joint Administrator

APPENDIX 2

COSTS AND EXPENSES

a. BTG Begbies Traynor (Central) LLP's charging policy;

b. Time Costs Analysis for the period from 4 September 2025 to 3 March 2026; and

c. Cumulative Time Costs Analysis for the period from 4 March 2025 to 3 March 2026;

BTG BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6-minute units at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.

- *Category 2 expenses (approval required)* - Items of expenditure that are directly related to the case and either:

  (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or

  (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs *(pursuant to (i) above)*

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage which is charged at the rate of 45 pence per mile.

Payments anticipated to be made to associates *(pursuant to (ii) above)*

Services provided by other entities within the BTG Consulting group

The following expenses which relate to services provided by entities within the BTG Consulting group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	**Charge-out rate (£ per hour)**
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Instruction of Eddisons Insurance Services Limited ("EIS") to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Where relevant, administration fees may be charged. These costs are taken into consideration and included within the forecasted cost of insurance, above.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

Where EIS have initially been consulted on a policy, but the policy has not been taken out, EIS will charge an administration fee of £150.

Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property) are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions. The rates applying to the Cardiff office as at the date of this report are as follows:

Grade of staff	**Charge-out rate range (£ per hour) 1 May 2025 until further notice**
Appointment taker/partner	620-700
Managers/directors	460-590
Other professional	250-350
Junior professional/support	200

Prior to 1 May 2025, the following rates applied:

Grade of staff	**Charge-out rate range (£ per hour)**
Appointment taker/partner	560-640
Managers/directors	415-540
Other professional	215-300
Junior professional/support	170

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6-minute units.

TY MAWR LIMITED – IN ADMINISTRATION

SIP9 Ty Mawr Limited - Administration - 40TY039.ADM : Time Costs Analysis From 04/09/2025 To 03/03/2026

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	6.0	0.2	4.8		5.0					16.0	4,720.00	295.00
	Administration				0.1						0.1	29.50	295.00
	Total for General Case Administration and Planning:	**6.0**	**0.2**	**4.8**	**0.1**	**5.0**					**16.1**	**4,749.50**	**295.00**
Compliance with the Insolvency Act, Rules and best practice	Appointment			0.5							0.5	147.50	295.00
	Banking and Bonding		1.7	3.1		3.9		0.2	0.2	4.7	13.8	4,071.00	295.00
	Case Closure												0.00
	Statutory reporting and statement of affairs	1.7		6.8		6.4					14.9	4,395.50	295.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	**1.7**	**1.7**	**10.4**		**10.3**		**0.2**	**0.2**	**4.7**	**29.2**	**8,614.00**	**295.00**
Investigations	CDDA and investigations	2.5		0.3		2.0					4.8	1,416.00	295.00
	Total for Investigations:	**2.5**		**0.3**		**2.0**					**4.8**	**1,416.00**	**295.00**
Realisation of assets	Debt collection			0.1							0.1	29.50	295.00
	Property, business and asset sales					0.2					0.2	59.00	295.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:			**0.1**		**0.2**					**0.3**	**88.50**	**295.00**
Trading	Trading	7.2		18.3		37.9					63.4	18,703.00	295.00
	Total for Trading:	**7.2**		**18.3**		**37.9**					**63.4**	**18,703.00**	**295.00**
Dealing with all creditors claims (including employees), correspondence and distributions	Secured			0.6		0.3					0.9	265.50	295.00
	Others					1.2			0.1		1.3	383.50	295.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:			**0.6**		**1.5**			**0.1**		**2.2**	**649.00**	**295.00**
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors	0.5		0.9		1.2					2.6	767.00	295.00
	Meetings												0.00
	Other		0.3	0.6		5.5					6.4	1,888.00	295.00
	Tax					0.9					0.9	265.50	295.00
	Litigation												0.00
	Total for Other matters:	**0.5**	**0.3**	**1.5**		**7.6**					**9.9**	**2,920.50**	**295.00**
	Total hours by staff grade:	**17.9**	**2.2**	**36.0**	**0.1**	**64.5**		**0.2**	**0.3**	**4.7**	**125.9**		
	Total time cost by staff grade £:	**5,280.50**	**649.00**	**10,620.00**	**29.50**	**19,027.50**		**59.00**	**88.50**	**1,386.50**		**37,140.50**	
	Average hourly rate £:	**295.00**	**295.00**	**295.00**	**295.00**	**295.00**	**0.00**	**295.00**	**295.00**	**295.00**			**295.00**
	Total fees drawn to date £:											**156,000.00**	

TY MAWR LIMITED – IN ADMINISTRATION

SIP9 Ty Mawr Limited - Administration - 40TY039.ADM : Time Costs Analysis From 04/03/2025 To 03/03/2026

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	14.0	2.0	9.1		10.7			3.1		38.9	11,475.50	295.00
	Administration				0.1						0.1	29.50	295.00
	Total for General Case Administration and Planning:	**14.0**	**2.0**	**9.1**	**0.1**	**10.7**			**3.1**		**39.0**	**11,505.00**	**295.00**
Compliance with the Insolvency Act, Rules and best practice	Appointment	1.0	0.1	1.2		3.0			24.6		29.9	8,820.50	295.00
	Banking and Bonding	0.3	10.4	8.6		13.4		3.9	2.3	49.5	88.4	26,078.00	295.00
	Case Closure												
	Statutory reporting and statement of affairs	6.2		24.5		11.4					42.1	12,419.50	295.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	**7.5**	**10.5**	**34.3**		**27.8**		**3.9**	**26.9**	**49.5**	**160.4**	**47,318.00**	**295.00**
Investigations	CDDA and investigations	7.4		3.1		12.5					23.0	6,785.00	295.00
	Total for Investigations:	**7.4**		**3.1**		**12.5**					**23.0**	**6,785.00**	**295.00**
Realisation of assets	Debt collection	1.5	0.1	0.2							1.8	531.00	295.00
	Property, business and asset sales	39.7	0.4	15.3		9.0	0.1				64.5	19,027.50	295.00
	Retention of Title/Third party assets	1.5	0.1								1.6	472.00	295.00
	Total for Realisation of assets:	**42.7**	**0.6**	**15.5**		**9.0**	**0.1**				**67.9**	**20,030.50**	**295.00**
Trading	Trading	84.7	1.2	196.8		238.4			18.9		540.0	159,300.00	295.00
	Total for Trading:	**84.7**	**1.2**	**196.8**		**238.4**			**18.9**		**540.0**	**159,300.00**	**295.00**
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	8.5		1.8		1.4					11.7	3,451.50	295.00
	Others	8.1	0.6	15.1		17.3	0.1	6.1	1.0		48.3	14,248.50	295.00
	Creditors committee												
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	**16.6**	**0.6**	**16.9**		**18.7**	**0.1**	**6.1**	**1.0**		**60.0**	**17,700.00**	**295.00**
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors	0.5		0.9		2.1					3.5	1,032.50	295.00
	Meetings					1.5					1.5	442.50	295.00
	Other	1.2	0.5	1.7		12.0			2.2		17.6	5,192.00	295.00
	Tax		0.2			1.0			0.9		2.1	619.50	295.00
	Litigation												
	Total for Other matters:	**1.7**	**0.7**	**2.6**		**16.6**			**3.1**		**24.7**	**7,286.50**	**295.00**
	Total hours by staff grade:	**174.6**	**15.6**	**275.2**	**0.1**	**321.2**	**0.2**	**10.0**	**53.0**	**49.5**	**915.0**		
	Total time cost by staff grade £:	**51,507.00**	**4,602.00**	**81,184.00**	**29.50**	**94,754.00**	**59.00**	**2,950.00**	**15,635.00**	**14,602.50**		**269,925.00**	
	Average hourly rate £:	**295.00**	**295.00**	**295.00**	**0.00**	**295.00**	**295.00**	**295.00**	**295.00**	**295.00**			**295.00**
	Total fees drawn to date £:											**156,000.00**	

APPENDIX 3

STATEMENT OF ADMINISTRATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance to be discharged £
Expenses incurred with entities **not** within the BTG Consulting group				
Postage costs	Postworks Limited	18.44	18.44	Nil
Expenses incurred with entities within the BTG Consulting group (*for further details see BTG Begbies Traynor Charging Policy*)				
Insurance	Eddisons Insurance Services Limited	135.00	Nil	135.00

NOTES:

As the Company was not VAT registered, VAT incurred on expenses cannot be reclaimed from HM Revenue & Customs. As detailed within the progress report, the expenses detailed above are stated inclusive of VAT.

The postage costs detailed above have been discharged in full by Begbies Traynor (Central) LLP, who will be reimbursed from the administration estate in due course.

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred
Trading expenses	Various	Up to 620,392.70
Legal fees and expenses	TLT LLP	63,053.88
Property Agents' fees and expenses	Christie, Owen & Davies Limited	10,800.00
Chattel Asset Agents' fees and expenses	Gavel Auctioneers Limited	1,200.00
Statutory advertising	EPE Reynell Advertising Limited	124.80
Specific bond premiums	Specialist Risk Insurance Solutions (SRIS) Limited	123.60
Search fees	HM Land Registry	15.00

Postage costs	Postworks Limited	344.17
Expenses incurred with entities within the BTG Consulting group (*for further details see BTG Begbies Traynor Charging Policy*)		
Mileage	Begbies Traynor (Central) LLP	79.38
Insurance	Eddisons Insurance Services Limited	5,355.80