Project-Framing Questions

Dispossessed

From dispossession to governed ownership, investment and recovery. Dispossessed is a PHC-governed project using the Croyde Bay Holiday properties as its founding case. Its immediate purpose is to test and, if viable, develop a structured acquisition and operating proposition for the properties through a consortium-owned management company, with a fixed number of investment positions, potential alignment with remaining legacy owners, and transparent independent governance. The project also develops two wider resources: a broad independent directory of relevant specialist services, and a free lessons-learned repository drawn from the Croyde Bay experience. PHC Service sits alongside these as the paid governance layer for the investment project and, potentially, for future owner groups facing comparable problems. Investment, directory membership and professional service appointments remain deliberately separate so that specialist services retain their independence.

PROGRAMME DEFINITION AND GOVERNANCE

BIQ01 - What is the official project or programme name, who is the sponsoring organisation, and who is the accountable executive contact?

Project: **Project Dispossessed / Croyde Bay Investment and Recovery Project**.

The project is presently sponsored and developed by Order Efficiency Ltd during the feasibility and formation stage. The intended long-term Project Owner is a dedicated consortium-owned management company or equivalent special-purpose vehicle formed to acquire and operate the Croyde Bay Holiday properties.

The accountable executive for the development stage is David Winter of Order Efficiency Ltd. Formal accountable roles for the operating vehicle will be defined when the investment structure and management company are established.

BIQ02 - What strategic need or business problem is the project intended to address?

The strategic need is to determine whether the Croyde Bay Holiday properties can be acquired and operated as a commercially sustainable holiday-rental business while resolving or constructively aligning the position of remaining legacy owners.

The wider business problem is that distressed collective-property situations can combine fragmented ownership interests, poor information, historic dispute, weak governance and difficulty attracting credible investment. The project seeks to convert that uncertainty into a structured commercial proposition with transparent ownership, independent services and continuing PHC governance.

A secondary strategic opportunity is to preserve lessons from Croyde as a free resource and demonstrate a repeatable PHC-governed model for other groups facing comparable loss of collective property interests.

BIQ03 - What are the principal project objectives, and how will success be measured?

The principal objectives are to:

1. Establish the commercial, legal and operational feasibility of acquiring the Croyde Bay Holiday properties.
2. Develop a credible investment structure with a fixed number of investor positions, potentially including a substantial principal investor and defined smaller co-investor holdings.
3. Create a sustainable holiday-rental operating model capable of generating recurring income and protecting long-term asset value.
4. Develop a legally and commercially sound approach to the remaining legacy-owner interests.
5. Establish a dedicated Project Owner / Management Company with clear governance, reporting and decision rights.
6. Define PHC Service as the continuing project-health and governance layer, transparently budgeted in the project P&L.
7. Develop an independent service-provider directory and a free lessons-learned repository without linking either to preferred-provider rights.

Success will be measured through feasibility evidence, investor readiness, acquisition progress, operating forecasts, capital commitments, completion of due diligence, establishment of the Project Owner, sustainable rental performance if acquired, treatment of legacy-owner issues, and the quality and transparency of ongoing project governance.

BIQ04 - What is included within the approved scope, and what is explicitly excluded?

Current approved development scope includes project framing, acquisition feasibility, valuation and due-diligence planning, investor-structure development, operating-model development, owner-alignment options, governance design, financial modelling, investor material, and preparation of the PHC Service proposition.

If the acquisition proceeds, scope would expand to transaction execution, mobilisation of the operating company, property readiness, holiday-rental operations, investor reporting, PHC governance and benefits tracking.

The project does **not** presently include making legal findings on the historic dispute, guaranteeing compensation to former owners, guaranteeing acquisition, promising investment returns, or granting service work to any directory member or investor. Specialist legal, financial, property and tax advice remains independently commissioned.

BIQ05 - What lifecycle stage is the project currently in, and what are the next formal decision or approval gates?

The project is currently in concept definition and early feasibility, with the project-information and business-case foundations being rebuilt around the commercial investment model.

Near-term decision gates are:

1. Confirm the acquisition opportunity and likely seller / receiver process.
2. Obtain sufficient valuation and operating information to support a first financial model.
3. Confirm the preferred legal and commercial structure for the Project Owner and investment units.
4. Determine whether the investment proposition is credible enough to enter formal investor engagement.
5. Decide whether to proceed to due diligence and offer preparation.

Later gates would include investor commitments, acquisition approval, completion, operational readiness and approval of the long-term PHC Service contract.

BIQ06 - What governance structure applies, including boards, delegated authorities, decision rights and escalation routes?

During the development stage, Order Efficiency Ltd leads project framing and PHC governance. Decisions are recorded through PHC Port using Concerns, Actions, Deliverables, Evidence and project-definition documents.

The intended operating structure is a dedicated Management Company or equivalent project vehicle as Project Owner. Its constitution will define board composition, investor voting rights, reserved matters, delegated authorities, expenditure limits, related-party controls, service-procurement rules and escalation routes.

No investor, directory member or service provider should obtain automatic decision authority outside the rights formally granted by the Project Owner's governing documents.

BIQ07 - Which legal, regulatory, contractual, safety, security or policy obligations most strongly shape the project?

The project will be shaped by property acquisition law, insolvency / receivership requirements where applicable, corporate and shareholder law, tax, financial-promotion and investment rules, data protection, consumer and holiday-let obligations, planning / licensing requirements, insurance, health and safety, fire safety, accessibility and other property-operation requirements.

Historic owner issues may also require independent legal advice on title, contractual rights, settlement mechanisms and any continuing liabilities.

The project should not assume compliance from general knowledge: the relevant obligations must be identified and confirmed by qualified advisers before investment material, acquisition commitments or operating decisions are finalised.

BIQ08 - What are the most important assumptions, constraints and external dependencies?

Key assumptions include that the properties remain capable of commercial acquisition, that a sustainable holiday-rental business can be demonstrated, and that investors can be attracted if the acquisition, governance and operating proposition is credible.

Principal constraints include acquisition price, access to reliable property and trading data, legal complexity, capital availability, timing of any sale process, legacy-owner sensitivities and the need to avoid premature financial-promotion activity.

External dependencies include the seller / receiver, property valuation, legal and tax advice, current operating information, due diligence access, investor appetite, any finance provider, local operating capability and the cooperation required to establish the future Management Company.

BIQ09 - What approved baselines currently exist for scope, schedule, cost, risk and benefits, and when were they last reviewed?

No mature approved baselines yet exist for acquisition cost, programme schedule, operating revenue, risk exposure or investor return. Current documents are development-stage baselines only and should be treated as provisional.

The Project Information and Business Case have been refreshed in September 2026 to reflect the commercial acquisition model, fixed investor-slot concept, independent service directory and PHC Service role.

Scope, schedule, cost, risk and benefits baselines should be formally established once valuation, due diligence, operating data and the preferred

BIQ10 - What are the three most important decisions or control improvements required in the next 90 days?

The three most important decisions or control improvements in the next 90 days are:

1. **Validate the commercial case:** obtain sufficient property, rental, occupancy, cost and valuation information to build a defensible profitability and cash-flow model.
2. **Define the investment structure:** establish the Project Owner, principal / minority investor logic, investor rights, governance safeguards and the legal route for raising capital.
3. **Prepare an investor-ready foundation pack:** complete the Project Information, Framing Questions, Strategic Plan, 90-Day Plan, Manifesto, Business Case and PHC Proposal, with assumptions clearly separated from verified evidence.

DELIVERY MODEL AND ASSURANCE

PSQ01 - What delivery model is proposed, and how is the programme divided into workstreams, projects or major packages?

The proposed delivery model is divided into six linked workstreams:

1. **Acquisition and Due Diligence** – seller / receiver engagement, valuation, title, surveys, legal and commercial due diligence.
2. **Investment and Corporate Structure** – Project Owner formation, investor slots, rights, capital structure, financial-promotion compliance and transaction documentation.
3. **Legacy Owner Alignment** – settlement, recognition or participation options developed without creating unsupported promises.
4. **Property Operations** – holiday-rental model, pricing, occupancy, property management, compliance, maintenance and operating readiness.
5. **Independent Services Ecosystem** – broad paid directory of relevant service providers, structurally separate from investment and procurement.
6. **PHC Governance** – continuing project-health control, evidence, Concerns, Actions, Deliverables, decisions, reporting and assessments.

PSQ02 - What are the principal deliverables, and what acceptance criteria will demonstrate that each is complete and fit for purpose?

Principal deliverables currently include:

1. Investor-ready project-definition pack – accepted when internally consistent, evidence-based and free of unsupported investment claims.
2. Commercial financial model – accepted when acquisition assumptions, rental revenues, occupancy, costs, reserves, cash flow and sensitivities are traceable and reviewable.
3. Investment structure – accepted when supported by appropriate legal, tax and financial advice and capable of being documented to investors.
4. Due-diligence package – accepted when material legal, property, operational and financial uncertainties are either resolved or clearly recorded as residual risks.
5. Acquisition / offer strategy – accepted when the Project Owner can make a commercially credible decision to proceed, defer or stop.
6. Operating-readiness plan – accepted when property-management, compliance, systems, staffing, maintenance, insurance and revenue processes are defined.
7. PHC Proposal – accepted when the service scope, resource basis, deliverables and P&L line items are clear enough for the Project Owner to approve.

PSQ03 - What are the key milestones, schedule drivers and current critical or near-critical paths?

Key milestones are expected to include completion of the foundation documents, access to reliable property and operating data, initial valuation, first profitability / cash-flow model, confirmation of legal and investment structure, investor-engagement readiness, principal-investor engagement, smaller investor-slot engagement, due diligence, acquisition decision, exchange / completion if successful, mobilisation and first trading period.

The critical path is likely to run through seller / receiver timing, valuation and due-diligence access, investor structure, capital commitments and transaction completion. Property compliance or refurbishment requirements may become near-critical once acquisition terms are known.

PSQ04 - How are risks and opportunities identified, assessed, quantified, owned, treated and escalated?

Risks and opportunities will be recorded as PHC Concerns, supported by Evidence and linked Actions, Deliverables, stakeholders and decisions. Each material Concern should state the current situation, desired outcome, potential failure mode, proposed treatment, owner, review date and indicators / triggers where useful.

Financial and schedule risks should be quantified where credible data exists. Material acquisition, funding, legal, regulatory, operational or reputational Concerns should be escalated to the relevant decision authority within the Project Owner.

Opportunities, including improved purchase terms, owner alignment, stronger rental performance, cost savings or strategic partnerships, should be governed with the same evidence discipline as threats.

PSQ05 - How are scope, design, schedule, cost and organisational changes proposed, assessed, approved and incorporated into the baseline?

Changes to scope, investment structure, operating assumptions, schedule or cost should be raised through a controlled PHC Concern / Action / decision process and assessed for impact before incorporation into the baseline.

Once the Project Owner is formed, material changes should follow its delegated-authority and reserved-matter rules. Changes affecting investor rights, capital requirements, acquisition terms, legal obligations or related-party arrangements should require formal approval and documented rationale.

Baseline documents should carry controlled revision history so that investors and delivery participants can distinguish current assumptions from superseded ones.

PSQ06 - What assurance reviews, stage gates, peer reviews or independent challenges are required, and who has authority to accept the findings?

Required assurance is expected to include legal review of the acquisition and corporate structure, tax review, independent property valuation, building / condition survey, financial-model challenge, insurance review, holiday-let operating review, regulatory / compliance review and investor-document review.

PHC Service will provide continuing governance assurance but will not replace specialist professional assurance.

Stage-gate findings should be accepted by the accountable authority defined for that stage: initially Order Efficiency Ltd for development work, and later the board or delegated decision body of the Project Owner.

PSQ07 - How will quality requirements, verification, validation, inspection, testing and non-conformance be controlled?

Quality control will rely on defined acceptance criteria, independent professional review where appropriate, evidence-linked completion records and controlled handling of non-conformances through PHC Concerns and Actions.

Property-specific verification may include surveys, inspections, statutory checks, safety certificates, maintenance records, room / unit readiness checks and operating-system testing before guest use.

Project information quality will be controlled through source attribution, versioning, human review and separation of verified facts from assumptions or stakeholder assertions.

PSQ08 - What are the most important technical, organisational and contractual interfaces, and how are they managed?

Key interfaces include seller / receiver to investor group; Management Company to investors; legacy owners to acquisition team; legal / tax / property advisers to project governance; property management to finance; booking operations to maintenance; PHC Service to all governed entities; and directory participants to prospective service customers.

The most important control principle is that **investment ownership, directory membership and professional appointment remain separate interfaces**. No one relationship should imply entitlement in another.

Interfaces should be documented through responsibilities, contracts, PHC records, decision logs and agreed communication routes.

PSQ09 - What procurement and supply-chain strategy applies, particularly for specialist, long-lead or safety-significant items?

Procurement should be proportionate to value and risk, with competitive comparison or documented justification for specialist appointments where practical.

Priority procurements are likely to include legal and tax advisers, valuation and surveying, property due diligence, insurance, property-management / holiday-let operations, accounting, booking / payment systems, maintenance and refurbishment services.

Directory membership should not determine procurement outcomes. Any investor-connected or related-party supplier should be declared and subject to transparent conflict and approval controls.

PSQ10 - How will commissioning, handover, operational readiness and benefits realisation be planned and evidenced?

Operational readiness should be planned from the acquisition stage rather than after completion. Readiness evidence should cover ownership transfer, insurance, statutory and safety compliance, property condition, booking systems, pricing, banking and payment arrangements, local management, cleaning, maintenance, emergency response, accounting, guest communications, data handling and investor reporting.

Handover should be accepted against a documented readiness checklist with unresolved items carried as controlled Concerns / Actions.

Benefits realisation should then be tracked through occupancy, revenue, margin, cash generation, asset condition, guest experience, investor reporting, legacy-owner outcomes where applicable and PHC project-health measures.

SYSTEMS, INFORMATION AND EVIDENCE CONTROL

PEQ01 - Which systems are the authoritative sources for scope, schedule, cost, risk, actions, changes, documents and evidence?

PHC Port is intended to be the authoritative governance source for Concerns, Actions, Deliverables, Evidence, stakeholder records, decisions, reports and project-definition documents.

Accounting software / ledgers should be authoritative for financial transactions, commitments and statutory accounts. A controlled financial model should be authoritative for approved forecasts and sensitivities. Specialist advisers may retain authoritative source documents for legal, tax, valuation, survey and insurance matters.

Interfaces between these systems should be explicit so that PHC records reference rather than duplicate controlled source information unnecessarily.

PEQ02 - How are documents numbered, reviewed, approved, revised, distributed, retained and withdrawn from use?

Documents should use a controlled naming, numbering and revision convention appropriate to PHC Port and the eventual Management Company. Each controlled document should show owner, status, revision, approval date and superseded version where relevant.

Investor, legal, financial and property documents should be distributed only to authorised recipients and retained in secure controlled storage.

Withdrawn or superseded material should remain traceable but clearly marked so it cannot be mistaken for the current baseline.

PEQ03 - What evidence is required to substantiate reported progress, completed actions, accepted deliverables and closed risks or concerns?

Reported progress should be supported by direct evidence wherever practical: completed documents, correspondence, approvals, invoices, payment records, signed agreements, professional reports, inspection records, photographs, schedules, operating data or system records.

Actions should not be closed merely because activity occurred; closure should demonstrate the intended outcome or state what residual issue remains.

Deliverables require acceptance evidence against their defined criteria. Risks / Concerns require evidence that the exposure has changed sufficiently to justify closure or reclassification.

PEQ04 - How are configuration, version and baseline changes controlled so that teams know which information is current?

Configuration and baseline control will rely on versioned project-definition documents, dated financial models, controlled decision records and PHC entity histories.

Changes should identify what was changed, why, by whom, what approval applied and which dependent assumptions or documents require update.

For investor-facing material, only the formally approved version should be issued, with working drafts clearly distinguished from controlled releases.

PEQ05 - What data-quality rules apply, and who is responsible for checking completeness, consistency, timeliness and accuracy?

Project information should distinguish verified fact, professional opinion, stakeholder assertion, assumption and forecast. Sources should be recorded wherever material.

Completeness and consistency should be checked through PHC review, with owners assigned for key data sets such as property inventory, valuation, rental assumptions, investor records, due diligence and legal documentation.

Timeliness standards should reflect decision importance: acquisition and funding information requires prompt updating, while lower-risk reference information may follow the normal reporting cycle.

PEQ06 - How are confidentiality, security classification, access permissions and personal or commercially sensitive information managed?

Information will be classified according to sensitivity, including public, project-internal, investor-confidential, commercially sensitive, personal-data and legally privileged material.

PHC Port and associated document repositories should apply role-based access where needed. Public lessons-learned material must be separated from privileged, confidential or personally identifying source records.

Access rights should follow least-necessary-access principles, with sensitive legal, investor and personal information distributed only through approved channels.

PEQ07 - What reporting cycle is used, which dashboards or reports are produced, and who relies on each output for decisions?

During feasibility, a weekly or fortnightly PHC project-health review is appropriate, supported by exception-based status reporting.

Expected outputs include Project Plate / project-health views, Concern and Action reviews, Deliverable status, key Evidence, decision log, 90-Day Plan status, financial-model updates and investor / acquisition milestone reporting.

Once operational, the Management Company should define monthly management and investor reporting covering rental performance, cash flow, occupancy, maintenance, compliance, reserves, material Concerns, decisions and forecast outlook.

PEQ08 - How are schedule, cost, risk, actions, changes, decisions and evidence linked so that impacts can be traced across the programme?

PHC entities should be linked so that a material change can be traced across schedule, cost, risk, Action, Deliverable, decision and Evidence records.

For example, a survey finding may create a Concern, trigger a refurbishment Action and cost estimate, change the acquisition model, affect investor capital requirements and require a formal decision. Those relationships should remain visible rather than being fragmented across separate systems.

Human review remains important when creating and maintaining these relationships.

PEQ09 - What backup, disaster-recovery, cyber-resilience and business-continuity arrangements protect project information?

Project information requires routine backup, secure hosting, controlled credentials, multi-factor authentication where available, recovery procedures and offline / export capability for critical records.

Financial, legal and investor documents should not depend on a single device or individual account. Business-continuity planning should cover temporary PHC Port outage, loss of local equipment, cyber incident and loss of a key administrator.

The Management Company should formalise these controls before accepting external investment or commencing property operations.

PEQ10 - What current information gaps, duplicated systems or manual workarounds create the greatest control risk?

The largest current information gaps are reliable acquisition price / seller process information, detailed property inventory and condition, historic and current rental performance, operating costs, occupancy, pricing, compliance status, title / legal position, refurbishment needs, insurance, tax treatment and investor-structure requirements.

There is also a risk of duplicated or conflicting information across WhatsApp, email, legal correspondence and PHC records. PHC should progressively convert material information into controlled Evidence and entity-linked records rather than relying on message history as project memory.

ORGANISATION, CAPABILITY AND INTERFACES

PQ01 - Who holds the principal accountable roles, and what are their responsibilities and delegated authorities?

During the development stage, David Winter / Order Efficiency Ltd acts as project lead and PHC sponsor, with responsibility for framing, governance setup, project-definition documents and coordination of early professional input.

Future principal roles are expected to include Management Company board / accountable executive, investment lead, finance lead, property / operations lead, legal adviser, tax / accounting adviser, legacy-owner liaison and PHC Service lead.

Formal delegated authorities must be defined before external capital is accepted or material acquisition commitments are made.

PQ02 - What organisation structure is currently in place, and which key posts are vacant, interim, duplicated or unclear?

The project currently operates as a development initiative rather than a staffed operating company. The eventual organisation structure is therefore largely vacant by design.

Key posts to establish include accountable executive / board, acquisition lead, finance / investor administration, property operations, company secretarial / governance support and PHC administration.

Specialist legal, tax, valuation, surveying and other services should remain external and independent unless the future Project Owner decides otherwise through controlled procurement.

PQ03 - What capabilities and experience are essential for the current phase, and where are the most significant gaps?

Essential current-phase capabilities include property acquisition, insolvency / receivership awareness, investment and corporate structuring, financial modelling, valuation, holiday-rental operations, legal and tax advice, investor communication, due diligence, governance and stakeholder management.

PHC and Order Efficiency currently provide strength in project framing, project-health governance, evidence structuring, Concern management and business-case development.

The largest gaps are specialist property / transaction capability, independently validated operating data and professional investment-structure advice.

PQ04 - What resource plan exists, including mobilisation dates, demand peaks, scarce skills and reliance on contractors or secondees?

The resource plan should remain lean during feasibility and expand at defined gates. Early resources are primarily part-time specialist inputs: legal / corporate, valuation, finance modelling, tax, property operations and PHC administration.

Demand will peak around investor documentation, due diligence, transaction negotiation and mobilisation.

Where scarce skills are required, the project should use external consultants or advisers rather than create permanent roles prematurely. Operational staffing should be determined only when the property-management model is selected.

PQ05 - How are contractors, consultants, delivery partners and suppliers selected, instructed, supervised and held accountable?

Contractors, consultants and suppliers should be selected according to competence, independence, value, conflicts, availability and fit with the defined requirement.

Instructions should be documented with scope, deliverables, fees, responsibilities, information-access rules and acceptance criteria. Material outputs should be captured as Evidence and linked to relevant Concerns, Actions or Deliverables.

Investor or directory relationships must not bypass normal selection and accountability. Related-party appointments should be disclosed and formally approved.

PQ06 - Which organisational interfaces are most vulnerable to gaps, duplication, delay or conflicting authority?

The most vulnerable interfaces are currently between dispute history and future commercial decision-making; Order Efficiency's development role and the future Management Company's authority; investor interests and service-provider interests; legacy-owner expectations and investor requirements; and PHC governance versus specialist professional responsibility.

These interfaces must be kept explicit so that PHC does not drift into legal, investment or property advice, and so that investors or directory members do not gain informal authority over professional appointments or project decisions.

PQ07 - What is the formal meeting, review and decision-making rhythm, and how are actions and decisions recorded?

During feasibility, the project should use a weekly or fortnightly PHC review rhythm, with material decisions and Actions recorded in PHC Port.

As investor engagement becomes active, a more formal steering / investment review should be introduced. Once the Project Owner is incorporated, board meetings, delegated operational reviews and investor reporting cycles should be defined in its governance documents.

Meeting minutes should focus on decisions, exceptions, Actions and Evidence rather than become the sole project record.

PQ08 - What escalation routes and thresholds apply when safety, cost, schedule, quality, commercial or regulatory limits are threatened?

Escalation thresholds should be defined for material acquisition-price changes, funding shortfall, investor withdrawal, legal or regulatory concerns, due-diligence findings, major refurbishment exposure, safety / compliance issues, cash-flow stress, forecast covenant breach, data incident, related-party conflict and reputational issues capable of affecting transaction viability.

Any issue that could invalidate the business case or require investor re-consent should be escalated promptly to the accountable decision authority rather than managed informally.

PQ09 - What workload, continuity, succession or key-person risks could weaken delivery or assurance?

The development project currently has substantial key-person dependency on David Winter for PHC framing, project history and document development.

Future continuity risk could also arise from over-reliance on a principal investor, one property manager, one key adviser or a small Management Company board.

Mitigation should include controlled records, delegated roles, documented procedures, shared access to authoritative information, succession arrangements and avoiding concentration of knowledge or authority in one individual.

PQ10 - What behaviours, incentives or cultural factors may discourage challenge, delay escalation or distort reporting?

Potential cultural risks include over-attachment to the historic dispute, pressure to present assumptions as facts in order to attract investment, reluctance to challenge a dominant investor, informal preference for familiar service providers, optimism bias around rental performance, and stakeholder pressure for outcomes that are not commercially supportable.

The project should reward early challenge, transparent recording of bad news, evidence-based forecasting and independent professional judgement.

PHC governance should make unresolved uncertainty visible rather than allowing consensus or enthusiasm to conceal it.

COMMERCIAL, FUNDING AND COST CONTROL

FQ01 - What funding sources, approvals and financial commitments currently support the project?

No committed acquisition funding is yet confirmed.

The intended capital structure is a fixed number of investor positions, potentially including a substantial principal investor and a defined number of smaller equity participants. The exact capital requirement, percentages and subscription amounts remain subject to valuation, transaction structure and financial modelling.

Development-stage costs may initially be funded by Order Efficiency Ltd or agreed contributors, but external investment should only be accepted through an appropriately structured and advised vehicle with clear approvals and investor documentation.

FQ02 - What is the current estimate or budget, what is its basis, and what level of confidence or maturity does it have?

The project does not yet have a reliable total budget because the acquisition price, transaction route, property condition, refurbishment requirement and operating model remain unverified.

A mature estimate must include purchase price, transaction taxes and costs, professional fees, due diligence, required works, insurance, systems, working capital, operating reserves, PHC Service and initial property-management costs.

Current confidence is low-to-moderate at concept level. The next financial step is a structured profitability and cash-flow model using the known property breakdown and evidence-based rental, occupancy and cost assumptions.

FQ03 - How are the cost baseline, contingency, management reserve and quantified risk exposure established and controlled?

The cost baseline should be established only after the acquisition assumptions and operating model have sufficient evidence. Contingency should reflect identified uncertainty rather than a generic percentage alone.

Quantified risks may include acquisition-price variance, refurbishment, compliance work, delayed mobilisation, occupancy downside, rate sensitivity, operating-cost inflation and investor / finance timing.

Management reserve, contingency drawdown and approval authority should be defined by the future Project Owner and reflected transparently in investor reporting.

FQ04 - How are actual cost, commitments, accruals, forecast outturn and variance reported and reconciled?

During feasibility, costs and commitments should be recorded against the project with supporting Evidence and compared to an approved development budget.

Once the Project Owner is formed, accounting records should capture actual cost, contractual commitments, accruals, cash balances and forecast outturn. The financial model should be reconciled periodically to actual operating performance.

Material variances should generate an explanatory Concern / Action or management decision rather than being hidden inside aggregate reporting.

FQ05 - Which contract and commercial models are proposed, and where do liability, incentive or risk-allocation concerns remain?

The core commercial model is expected to be equity investment in a dedicated property-owning / operating vehicle, supported by independent service contracts and potentially external borrowing if later justified.

Key risk-allocation issues include investor voting and minority protection, funding obligations, transfer / exit rights, acquisition failure, property liabilities, operating underperformance, related-party transactions, service-provider independence and treatment of legacy-owner arrangements.

PHC Service would be a separate service contract and P&L line item. Directory membership would also be separate and should confer no service or investment rights.

FQ06 - What major procurement commitments or long-lead decisions must be made before full certainty is available?

Long-lead or early commitments may include valuation, surveys, legal and tax structuring, incorporation of the Project Owner, investor-document preparation, specialist due diligence, exclusivity / deposit arrangements if offered, insurance planning, booking / property-management systems and any urgent compliance or refurbishment planning.

The project should avoid irreversible expenditure before the relevant decision gate unless delay would materially damage the acquisition opportunity and the exception is formally approved.

FQ07 - What current or foreseeable changes, claims, disputes or commercial exposures could materially affect the project?

Material exposures include the ongoing historic ownership dispute, uncertainty over remaining-owner claims or expectations, receiver / seller timetable, changes in acquisition price, undisclosed property liabilities, title or registration issues, property condition, planning or compliance issues, financial-promotion risk, investor withdrawal, and any conflict between the proposed commercial acquisition and continuing legal strategies.

These should be maintained as evidence-based PHC Concerns, with legal matters referred to qualified advisers rather than inferred within the project team.

FQ08 - How are value, affordability, whole-life cost and alternative options challenged before major commitments are approved?

Major commitments should be challenged against alternative scenarios including no acquisition, lower offer, different capital structure, third-party management, staged refurbishment, alternative use, different investor mix and alternative treatment of legacy-owner interests.

The financial model should test acquisition price, occupancy, nightly / weekly rates, operating margin, reserve requirements, tax, capital expenditure and downside cases.

Whole-life affordability should include ongoing maintenance and asset stewardship rather than focusing only on the acquisition price.

FQ09 - What financial controls, segregation of duties, audit rights and record-keeping requirements apply?

The future Project Owner should implement segregation of duties for approval, payment, accounting and reconciliation; dual approval for material expenditure; controlled banking access; documented authority limits; complete transaction records; related-party disclosure; investor reporting and independent accounting / audit arrangements appropriate to its size and legal obligations.

PHC may link financial Evidence and decisions to project governance records, but should not substitute for statutory accounting or treasury controls.

FQ10 - What affordability, cash-flow or funding thresholds could cause delay, rephasing or loss of project viability?

Critical thresholds will include the maximum acquisition price supported by the commercial model, minimum capital commitment required before proceeding, minimum liquidity / reserve level, maximum acceptable debt service if borrowing is used, minimum operating cash runway and downside occupancy / revenue levels below which the business case fails.

These thresholds do not yet have approved numerical values. They should emerge from the profitability and cash-flow model and then be adopted as explicit investment and operating controls.

STAKEHOLDERS, COMMUNICATIONS AND PUBLIC CONFIDENCE

MQ01 - Who are the principal internal and external stakeholders, and what authority, influence or exposure does each have?

Principal stakeholders currently include Order Efficiency Ltd as development sponsor; remaining Croyde Bay legacy owners; the seller / receiver or other controlling party; prospective principal and minority investors; the future Management Company; legal, tax, property, valuation and operating advisers; potential lenders; local property-management providers; guests / customers; regulators and local authorities.

The wider independent-service directory and future groups using the lessons repository are secondary stakeholders rather than participants in the property investment itself.

MQ02 - What are the principal expectations, concerns and potential points of conflict among those stakeholders?

Legacy owners may seek recognition, settlement, continued connection or redress; investors will require commercial return, risk transparency and controlled governance; the seller / receiver will generally require a clean and credible transaction; advisers require clear instructions and independence; operators require workable commercial arrangements; and Order Efficiency seeks to demonstrate PHC governance without becoming confused with the asset owner.

Potential conflicts include historic grievance versus commercial pragmatism, principal-investor influence versus minority rights, investor interests versus service-provider independence, and pressure to promise benefits to legacy owners before legal and financial feasibility is established.

MQ03 - What communication and engagement channels are used, and how is feedback converted into controlled actions or decisions?

Communication may use email, PHC Port, formal project reports, controlled investor material, meetings, video calls and selected group messaging.

Material feedback should not remain as informal conversation. It should be triaged into PHC Comments, Concerns, Actions, Evidence or decisions as appropriate, with sensitive legal / personal content kept within controlled channels.

Investor communication should use approved, consistent material and comply with applicable financial-promotion and confidentiality requirements.

MQ04 - How are regulatory, governmental and local-authority relationships coordinated and documented?

Relevant governmental and regulatory relationships may include Companies House, HMRC, local authority planning / licensing / environmental-health functions, fire and safety authorities, data-protection requirements and any financial or investment regulatory requirements identified by professional advisers.

The project should maintain a register of required approvals, licences, filings and regulatory contacts. Communications and decisions affecting compliance should be retained as controlled Evidence.

MQ05 - What impacts, benefits or burdens may be experienced by communities, workers, customers and the local economy?

Potential positive impacts include continued productive use of the properties, tourism spending, local employment and supplier demand, improved maintenance and stewardship, a more transparent relationship with legacy owners, and preservation of practical lessons for other shared-property groups.

Potential burdens include increased visitor activity, local housing / tourism concerns, refurbishment disruption, employment changes, commercial pressure on local services and disappointment among legacy owners if expectations exceed what the investment can support.

These impacts should be assessed rather than assumed to be automatically positive.

MQ06 - What consultation commitments, undertakings or stakeholder promises have been made, and how are they tracked?

No future benefit to legacy owners, investor return, acquisition outcome or service-provider appointment should be treated as promised unless formally authorised and documented.

Existing undertakings arising from the current Croyde dispute, legal engagement or communications should be identified and recorded separately.

New commitments should be tracked through PHC Evidence, Actions and decision records, with ownership and due dates clear enough that informal statements cannot gradually become perceived obligations.

MQ07 - What reputational risks, misinformation or unresolved public concerns could undermine confidence in the project?

Reputational risks include appearing to exploit the existing dispute, presenting an unverified acquisition as inevitable, overstating rental profitability, implying that former owners are guaranteed compensation or participation, suggesting directory members are endorsed advisers, or blurring Order Efficiency's investment interest with PHC's governance role.

Public material should distinguish evidence from allegation, proposal from commitment and commercial ambition from established fact. Personal or disputed assertions should not be published merely because they have circulated within the owner group.

MQ08 - What information should be transparent, and what information must remain restricted for legal, commercial, privacy or security reasons?

Transparent information should include the project purpose, governance principles, approved project status, high-level investment structure once authorised, PHC role, directory rules, non-preference principle, public lessons learned and evidence-based progress updates.

Restricted information should include legally privileged advice, personal owner information, investor identities where confidentiality applies, commercially sensitive negotiations, bank / financial details, due-diligence material subject to restrictions, security information and any information whose disclosure could prejudice the acquisition or legal position.

MQ09 - How are lessons learned, stakeholder feedback and operating experience captured and incorporated into future decisions?

Lessons and stakeholder feedback will be captured through PHC Comments, Evidence, Concerns, Actions, Reports and periodic project-health reviews.

The Croyde case should progressively generate a curated free lessons-learned repository, but public lessons must be separated from privileged, confidential and personally identifying material.

Operating experience after acquisition should feed back into pricing, maintenance, governance, investor reporting and future versions of the Dispossessed model.

MQ10 - What concise evidence-based update could be issued regularly to demonstrate project health without overstating certainty?

A concise recurring update should state: current project phase; verified progress since the previous period; material Concerns / exceptions; Actions completed and overdue; key decisions taken or required; acquisition / funding milestones; financial-model maturity; due-diligence status; and the next decision points.

After acquisition it can add occupancy, rental revenue, operating margin, cash / reserve position, material maintenance, compliance status and major stakeholder matters.

The update should explicitly distinguish confirmed evidence from forecast, assumption or unresolved issue so that project health is visible without overstating certainty.