



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

1 Company details

Company number 0 9 7 0 1 5 0 9

Company name in full Brightmet Investments 1 Ltd

→ **Filling in this form**

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Peter David

Surname Dickens

3 Administrator's address

Building name/number 1

Street Hardman Square

Post town Manchester

County/Region

Postcode M 3 3 E B

Country United Kingdom

4 Administrator's name ①

Full forename(s) Tob Scott

Surname Underwood

① **Other administrator**

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Central Square

Street 29 Wellington Street

Post town Leeds

County/Region

Postcode L S 1 4 D L

Country United Kingdom

② **Other administrator**

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 1	^d 4	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9	
To date	^d 1	^d 3	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0	

7 Progress report

I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 1

^d 2

^m 0

^m 5

^y 2

^y 0

^y 2

^y 0

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 James Moran

Company name PricewaterhouseCoopers LLP

Address Central Square

29 Wellington Street

Post town Leeds

County/Region

Postcode

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Country United Kingdom

DX

Telephone 0113 289 4067



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



For further information, please
refer to our guidance at
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1 Company details

Company number 0 9 7 0 1 2 1 8

Company name in full Brightmet Investments 2 Ltd

→ **Filling in this form**

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Peter David

Surname Dickens

3 Administrator's address

Building name/number 1

Street Hardman Square

Post town Manchester

County/Region

Postcode M 3 3 E B

Country United Kingdom

4 Administrator's name ①

Full forename(s) Tob Scott

Surname Underwood

① **Other administrator**

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Central Square

Street 29 Wellington Street

Post town Leeds

County/Region

Postcode L S 1 4 D L

Country United Kingdom

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X

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^d 1

^d 2

^m 0

^m 5

^y 2

^y 0

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Joint administrators' First progress report from 14 October 2019 to 13 April 2020

Brightmet Investments 1 Ltd
CR-2019-MAN-001041

Brightmet Investments 2 Ltd
CR-2019-MAN-001042

(both in administration)

In the High Court of Justice, Business and Property Courts of
England and Wales, Manchester District Registry, Insolvency
and Companies List (ChD)

12 May 2020

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Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report::

Abbreviation or definition	Meaning
Administrators/we/us/our	Peter David Dickens and Toby Scott Underwood
BEIS	Department for Business, Energy & Industrial Strategy
Brightmet Estate	Units B, C, D, E and F, Brightmet Retail Park, Bolton, Lancashire, BL2 6PP (registered at HM Land Registry with title number MAN282768) and commonly known as Brightmet Retail Park
Brightmet Trust	Trust deed dated 28 January 2016 over which BI1L and BI2L act as Trustees on behalf of its beneficiaries SPCL (25%) and WEPTUS (75%). Major asset being Brightmet Estate.
Companies	Brightmet Investments 1 Ltd "BI1L" Brightmet Investments 2 Ltd "BI2L"
Cumberland	Cumberland Building Society
HMRC	HM Revenue & Customs
IR16	Insolvency (England and Wales) Rules 2016
IA86	Insolvency Act 1986
MWCL	Marcus Worthington and Company Limited - in administration
Prescribed part	The amount set aside for unsecured creditors from floating charge funds in accordance with section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
Preferential creditors	Claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
PwC	PricewaterhouseCoopers LLP
Sch.B1 IA86	Schedule B1 to the Insolvency Act 1986
Secured creditors	Creditors with security in respect of their debt, in accordance with section 248 IA86
Sch.B1 IA86	Schedule B1 to the Insolvency Act 1986
SPCL	Stonewell Property Company Limited - in administration
unsecured creditors	Creditors who are neither secured nor preferential
WEPTUS	Worthington Employee Pension Top Up Scheme

This report has been prepared by Peter David Dickens and Toby Scott Underwood as Administrators of the Companies, solely to comply with their statutory duty to report to creditors under IR16 on the progress of the administrations, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and it is not suitable to be used, to inform any investment decision in relation to the debt of or any financial investment in the Companies.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under IR16 do so at their own risk. To the fullest extent permitted by law, the Administrators do not assume any liability in respect of this report to any such person.

Please note you should read this report in conjunction with the Administrators' previous reports issued to the Companies' creditors, which can be found at www.pwc.co.uk/stonewell. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

Peter David Dickens and Toby Scott Underwood have been appointed as joint administrators of the Companies to manage their affairs, business and property as their agents and act without personal liability. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Administrators are bound by the Insolvency Code of Ethics which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The Administrators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Administrators. Personal data will be kept secure and processed only for matters relating to the Administrators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Administrators.

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.

Key messages

Why we've sent you this report

I'm writing to update you on the progress of the Companies' administrations in the six months since our appointment on 14 October 2019.

How much creditors may receive

The following table summarises the possible outcome for creditors, based on what we currently know.

Class of creditor	Estimated recovery (%)	Forecast timing
Secured creditors	up to 100	6-12 months
Preferential creditors	N/A	N/A
Unsecured creditors	uncertain	uncertain

Secured creditor

Based on what we currently know, we think Cumberland could be repaid its secured lending of c.£3.5m in full.

Preferential creditors

Neither of the Companies had any employees and so there are no preferential claims.

Unsecured creditors

The Prescribed part is a fund that has to be made available for unsecured creditors. It's paid out of "net property". Net property is floating charge realisations after costs, and after paying (or setting aside enough to pay) preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003.

The amount of the prescribed part is:

- 50% of net property up to £10,000
- 20% of net property above £10,000
- subject to a maximum of £600,000.

The Prescribed part applies in relation to both of the Companies as there are floating charges created on or after 15 September 2003. We don't think there will be a prescribed part dividend for the unsecured creditors of the Companies because we don't think there will be any net floating charge realisations and therefore the value of the prescribed part will be nil.

We said in our proposals that we thought there may be money for unsecured creditors of the Companies other than from the prescribed part. The amount of any potential dividend to the unsecured creditors of the Companies is uncertain at this time as it is dependent on the secured creditor being repaid in full.

We've started asking for outstanding claims from unsecured creditors of the Companies so that we can agree them for dividend purposes.

What you need to do

If you believe you are a creditor of either Company, please send your claim to us so that we can agree it in principle. A claim form can be downloaded from our website at www.pwc.co.uk/stonewell or you can get one by telephoning James Moran on 0113 289 4067.

All creditors wishing to receive the anticipated dividend payment must submit a proof of debt.

We may decide that some or all creditors who are owed £1,000 or less by the Companies won't be required to submit a proof of debt in order to receive the anticipated dividend payment.

A creditor who we decide is not required to submit a proof of debt will be notified when we deliver notice of our intention to pay a dividend of the amount we'll treat as their admitted debt for the purpose of the dividend, unless the creditor advises us that the amount is incorrect (in which case a proof of debt will be required) or not owed.

Please note that should you wish to vote in relation to any decision procedure during the administration (or any subsequent liquidation) or object to a decision sought by deemed consent, you'll need to submit a proof of debt, even if one is not required for dividend purposes.

Background and circumstances leading to our appointment

The Companies were incorporated in 2015 and jointly hold the title to, and operate Brightmet Estates, as Trustees for its beneficiaries - SPCL (25%) and WEPTUS (75%). Brightmet Estates is collectively known as Brightmet Retail Park.

Brightmet Retail Park was developed in 2016 as a modern, purpose built retail warehouse scheme with five self-contained units. The initial development was funded in part by the beneficiaries, with the Companies' records showing unsecured loans of £674k and £660k due to SPCL and WEPTUS respectively, as at the date of appointment.

We were first introduced to the Companies on 24 September 2019 by the secured creditor Cumberland, due to concerns over the solvency of the Companies and a number of other entities related by common directors and shareholding.

On 14 October 2019, SPCL was placed into administration by its directors, with Peter Dickens and Toby Underwood appointed as joint administrators. As a consequence, the directors believed that the Companies were also insolvent as they were unable to repay the amounts due to creditors which would now fall due, specifically the amounts owing to SPCL and WEPTUS.

On the 14 October 2019, the directors placed the Companies into administration, with Peter Dickens and Toby Underwood appointed as joint administrators.

Progress since we were appointed

Legal status of the trust

The Companies acted as trustees to Brightmet Estates on behalf of its beneficiaries. Both Companies therefore hold legal title to the assets and share liability for the creditors of Brightmet Estates. In effect, although there are two legal entities involved, there is in reality only one business and its creditors. In most respects, the two Companies can be thought of as if they were a single entity with regards to the realisation and management of the assets and payment of expenses and creditors. For the sake of simplicity, we have therefore put all receipts and payments through the accounts of BI1L and none through BI2L.

Property

As mentioned above, Brightmet Retail Park is a purpose built retail scheme with five self-contained units which, at the date of our appointment, had a book value of c.£4.57m.

Each unit is tenanted and during the period we have liaised with tenants to inform them of our appointment and we have continued to invoice them for rent since appointment. We've realised £127,431.17 since our appointment in relation to rental sums due.

We have undertaken a detailed review and have worked closely with our agents and Cumberland to identify the optimal strategy for realising value from Brightmet Retail Park.

We appointed Savills Plc as agents because of their industry knowledge. They have approached numerous types of potentially interested parties, including retail warehouse agents, private individuals and other property companies. There have been over 20 expressions of interest and 10 viewings, and we have received offers at an acceptable level. The Covid-19 crisis has caused some interested parties and / or their financiers to proceed with more caution and we therefore consider it may take longer to achieve completion of the sale.

We will provide a further update in our next report.

Other assets

Cash held in pre-appointment bank accounts totalling £9,886 has been received by BI1L in the period covered by this report. In addition, we have received a debtor receipt of £2,336 and bank interest of £40.15 into BI1L.

Connected party transactions

No connected party transactions have taken place during the reporting period.

Other work

During the period, we have prepared and circulated the Administrators' proposals for achieving the purpose of the administrations of the Companies. We have prepared and submitted our reports on the conduct of the directors in the period leading to the insolvency of the Companies, which is discussed in further detail below.

Other work has included:

- Liaising with tenants and responding to queries raised;
- Preparing VAT returns for the relevant periods;
- Liaising with our specialist tax team to ensure the tax position is in order; and
- Liaising with insurance brokers and responding to a large number of follow up enquiries to ensure appropriate cover in place for each of the Companies.

Approval of our proposals

We issued to creditors our proposals (dated 22 November 2019) for achieving the purpose of administrations.

Because we said in our proposals we believed there may be funds available for unsecured creditors over and above the Prescribed Part, we sought a decision by deemed consent from the Companies' creditors as to whether they approved our proposals. There being no objection to the proposed decision, our proposals were approved by deemed consent on 10 December 2019.

Investigations and actions

We have complied with our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2. During the period covered by this report, we have submitted our report to the Insolvency Service as required and cooperated with requests for further information.

Nothing has come to our attention during the period under review to suggest that we need to do any more work in line with our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2.

Our receipts and payments account

As noted above, the Companies' assets were all held on trust under the terms of the Brightmet Trust. For the purpose of this report, all receipts and payments have been aggregated as movements of BI1L, with receipts and payments for BI2L.

We set out in Appendix A an account of our receipts and payments in the administrations from 14 October 2019 to 13 April 2020.

Our expenses

We set out in Appendix B a statement of the expenses we've incurred to the date covered by this report and an estimate of our future expenses.

The statement excludes any potential tax liabilities that we may need to pay as an administration expense in due course because amounts due will depend on the position at the end of the tax accounting period.

Our fees

We set out in Appendix C an update on our remuneration which covers our fees, disbursements and other related matters in this case.

Pre-administration costs

You can find in Appendix D information about the approval of the unpaid pre-administration costs previously detailed in our proposals.

Creditors' rights

Creditors have the right to ask for more information within 21 days of receiving this report as set out in Rule 18.9 IR16. Any request must be in writing. Creditors can also challenge fees and expenses within eight weeks of receiving this report as set out in Rule 18.34. This information can also be found in the guide to fees at:

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/administration-creditor-fee-guide-6-april-2017.ashx?la=en>

You can also get a copy free of charge by telephoning James Moran on 0113 289 4067

What we still need to do

In addition to the work set out above, other key areas of work will be as follows:

- During the course of the administrations, we will be winding down the Companies' affairs, including responsibility for finalising VAT and tax matters; and
- We'll comply with all relevant insolvency legislation and regulations arising as a result of the insolvency of the Companies and our appointment as Administrators. These typically include periodic reports to creditors, obtaining approval for our remuneration, and internal controls to ensure the administration strategies continue to be appropriate and outstanding matters are being progressed on a timely basis.

Next steps

We are currently considering the best strategy for ending the administrations including whether an extension of the term for the Companies will be required. We'll provide an update on this in our next report.

We expect to send our next report to creditors at the end of the administration or in about six months, whichever is the sooner.

If you've got any questions, please get in touch with James Moran on 0113 289 4067

Yours faithfully
For and on behalf of the Companies



Peter Dickens
Joint administrator

Appendix A: Receipts and payments

Brightmet Investments 1 Ltd (In Administration)		
Joint Administrators' Abstract Of Receipts And Payments From 14 October 2019 To 13 April 2020		
Statement of Affairs (£)	Receipts subject to fixed charge	Total (£)
3,800,000.00	Investment properties	-
	Rental income	127,431.17
	Total receipts	127,431.17
	Payments subject to fixed charge	
	Total payments	-
	Fixed charge balance	<u>127,431.17</u>
	Receipts subject to floating charge	
9,886.00	Cash at bank	9,885.68
	Other debtors	2,335.99
	Bank interest	39.30
	Total receipts	12,260.97
	Payments subject to floating charge	
	Total payments	-
	Floating charge balance	<u>12,260.97</u>
	VAT control account	25,486.22
	Total balance held in interest bearing account	<u>165,178.36</u>

The rental income shown above is subject to an equitable assignment to Cumberland.

Appendix B: Expenses

The following table provides details of our expenses, combined for both Companies. Expenses are amounts properly payable by us as administrators from the estate and includes our fees, but excludes distributions to creditors. The table also excludes any potential tax liabilities that we may need to pay as an administration expense because amounts becoming due will depend on the position at the end of the tax accounting period. We have not included any amounts in respect of our fees as the basis upon which our fees will be charged has not yet been approved.

The table should be read in conjunction with the receipts and payments account at Appendix A, which shows expenses actually paid during the period and the total paid to date.

	Incurred in the period under review £	Estimated future £	Anticipated total £
Legal fees	9,322.50	10,000.00	19,322.50
Office holders' expenses	658.36	1,000.00	1,658.36
Pre-appointment office holders' fees	15,305.00	-	15,305.00
Pre-appointment legal fees	370.00	-	370.00
Total	25,655.86	11,000.00	36,655.86

Appendix C: Remuneration update

We will be seeking to fix the basis of our fees and a formal request for approval of our proposed fee basis will be sent to the relevant categories of creditor in due course. Prior to making the formal requests, we will publish a remuneration report on our website at www.pwc.co.uk/stonewell.

We set out later in this Appendix details of our work to date, anticipated future work, disbursements, subcontracted work and payments to associates.

Payments to associates

We have not made any payments to associates in the period covered by this report.

Our work in the period

Whilst this is not an exhaustive list, in the following table we provide more detail on the key areas of work:

Area of work	Work undertaken	Why the work was necessary and does it provide a financial benefit to creditors
Accounting and treasury	<ul style="list-style-type: none"> Dealt with pre appointment bank accounts. Opened administration bank accounts Processed receipts and payments Carried out bank reconciliations 	<ul style="list-style-type: none"> Ensure secure stewardship of funds
Assets	<ul style="list-style-type: none"> Secured relevant property records Liaised with valuers, agents and tenants Liaised with tenants regarding our appointment and any follow up queries they've had Marketed freehold property and prepared for sale Prepared and issued applications for payment and VAT invoices for tenants at Brightmet Retail Park Regularly communicated with insurers to ensure adequate cover in place across all assets 	<ul style="list-style-type: none"> Maximise returns for creditors
Unsecured creditors	<ul style="list-style-type: none"> Notified unsecured creditors of the appointment Set up dedicated website for delivery of initial and ongoing communications and reports Receipt of unsecured claims and updated our systems 	<ul style="list-style-type: none"> Update creditors and keep them informed of case progression
Investigations	<ul style="list-style-type: none"> Collected and reviewed the Companies' books and records needed for investigatory work Written to directors in respect of amounts owing and seeking explanations on other transactions Prepared investigation files and lodged findings with BEIS 	<ul style="list-style-type: none"> Required by statute or regulation
Secured creditors	<ul style="list-style-type: none"> Updated the Secured Creditor on progress of administrations Responded to the Secured Creditor's queries 	<ul style="list-style-type: none"> Update creditors and keep them informed of case progression Return of funds to creditors
Statutory and compliance	<ul style="list-style-type: none"> Prepared and issued all necessary initial letters and notices regarding the administrations Prepared and issued the administrators' proposals for achieving the purpose of the administrations 	<ul style="list-style-type: none"> To comply with statutory obligations

	<ul style="list-style-type: none"> ● Prepared first progress report to creditors ● Filing and case management 	
Strategy and planning	<ul style="list-style-type: none"> ● Monitored and internally reported on costs ● Team strategy and progress meetings 	<ul style="list-style-type: none"> ● Ensures orderly and efficient management of cases
Tax and VAT	<ul style="list-style-type: none"> ● Liaised with internal tax and VAT teams ● Gathered information for the initial VAT review ● Liaised with HMRC regarding VAT position ● Prepared and submitted VAT returns for relevant periods 	<ul style="list-style-type: none"> ● Required by statute or regulation

Our future work

We still need to do the following work to achieve the purpose of administration.

Area of work	Work undertaken	Why the work was necessary and does it provide a financial benefit to creditors
Accounting and treasury	<ul style="list-style-type: none"> ● Process receipts and payments ● Carry out bank reconciliations ● Close down bank accounts 	<ul style="list-style-type: none"> ● Ensure secure stewardship of funds
Assets	<ul style="list-style-type: none"> ● Continue to implement the marketing strategy for the freehold property, liaise with interested parties and lawyers and complete the sale of the property. ● Deal with any post-sale matters following completion ● Deal with queries from tenants at Brightmet Retail Park ● Prepare and issue applications for payment and VAT invoices for tenants ● Ensure rent accounts are fully up to date 	<ul style="list-style-type: none"> ● Realise assets for creditors benefit
Unsecured creditors	<ul style="list-style-type: none"> ● Maintain and update dedicated website for delivery of ongoing communications and reports ● Receive and file proofs of debt ● Deal with all incoming creditor enquiries ● If sufficient funds allow, agree creditor claims and declare a dividend to unsecured creditors 	<ul style="list-style-type: none"> ● Update creditors and keep them informed of case progression
Investigations	<ul style="list-style-type: none"> ● Comply with duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2 	<ul style="list-style-type: none"> ● Required by statute or regulation
Secured creditors	<ul style="list-style-type: none"> ● Update secured creditor on progress of administrations ● Respond to secured creditor queries ● Make distributions in accordance with security entitlements 	<ul style="list-style-type: none"> ● Update creditors and keep them informed of case progression ● Return of funds to creditors
Statutory and compliance	<ul style="list-style-type: none"> ● Issue first progress report to creditors ● Prepare and issue second and final progress reports to creditors ● Prepare and issue remuneration reports ● Filing and case management 	<ul style="list-style-type: none"> ● To comply with statutory obligations
Strategy and planning	<ul style="list-style-type: none"> ● Monitor and internally report on costs ● Team strategy and progress meetings ● Prepare and implement closure strategies 	<ul style="list-style-type: none"> ● Ensures orderly and efficient management of cases
Tax and VAT	<ul style="list-style-type: none"> ● Liaise with internal tax and VAT teams ● Prepare and submit periodic and final tax and VAT returns. ● Obtain tax clearance 	<ul style="list-style-type: none"> ● Required by statute or regulation

Disbursements

We don't need to get approval to draw expenses or disbursements unless they are for shared or allocated services provided by our own firm, including room hire, document storage, photocopying, communication facilities. These types of expenses are called "Category 2" disbursements and they must be directly incurred on the case, subject to a reasonable method of calculation and allocation and approved by the same party who approves our fees.

Our expenses policy allows for all properly incurred expenses to be recharged to the administration but has not yet been approved where required.

The following disbursements arose in the period of this report.

Category		Costs incurred £
2	Photocopying – At 10 pence per sheet copied, only charged for circulars to creditors and other bulk copying.	207.00
2	Mileage – At a maximum of 71 pence per mile (up to 2,000cc) or 93 pence per mile (over 2,000cc)	-
1	Insurance	450.00
1	Postage	11.36
	Total	668.36

Our relationships

In the absence of a creditors' committee being formed, the Secured Creditor will have the responsibility for approving the basis of our fees. We have no business or personal relationships with the Secured Creditor.

The Companies' largest unsecured creditors are SPCL and WEPTUS, which both have a relationship with the joint administrators to disclose.

WEPTUS is an employer based pension scheme established by the directors of MWCL. In addition to their appointment as administrators of the Companies, Peter Dickens and Toby Underwood were also appointed as joint administrators of SPCL on 14 October 2019 and MWCL on 30 September 2019.

Should the Secured Creditor be repaid in full, the unsecured creditors may then have the responsibility for approving our fees. In this instance, there could be a relationship between us and the parties which approve our fees (being SPCL and MWCL) which could give rise to a conflict of interest.

Should this situation arise, we will seek legal advice and take steps to mitigate any potential conflict.

We have no business or personal relationships with any other parties who may approve our fees or who provide services to the administration where the relationship could give rise to a conflict of interest.

Details of subcontracted work

We have not subcontracted any work during the period covered by this report.

Legal and other professional firms

We've instructed the following professionals on this case:

Service provided	Name of firm / organisation	Reason selected	Basis of fees
Legal services, including: <ul style="list-style-type: none">• Appointment related matters• Advice regarding intangible assets• Advice regarding sale of property	<ul style="list-style-type: none">• Eversheds Sutherland	<ul style="list-style-type: none">• Industry knowledge and insolvency expertise	<ul style="list-style-type: none">• Time costs
Property agents and others, including: <ul style="list-style-type: none">• Property management• Property marketing and valuation	<ul style="list-style-type: none">• Savills plc• Lamb & Swift Commercial	<ul style="list-style-type: none">• Industry knowledge	<ul style="list-style-type: none">• Time costs and disbursements• Fixed fee

Appendix D: Pre-administration costs

We will be seeking to obtain approval of the relevant categories of creditors to pay our pre-administration costs as expenses of the relevant administrations. Our pre-administration costs, as set out in our proposals, are detailed in the table below.

	Details of agreement including date and parties to it	Paid amount (£)	Unpaid amount (£)	Nature of the payment
Our fees as Administrators-in-waiting				
BI1L	PwC	Nil	12,910.00	N/A
BI2L	PwC	Nil	2,395.00	N/A
Expenses incurred by us as Administrators-in-waiting				
BI1L	Eversheds Sutherland	Nil	185.00	N/A
BI2L	Eversheds Sutherland	Nil	185.00	N/A
Total		Nil	15,675.00	N/A

Appendix E: Other information

Information applicable to both Companies

Court details for the administration:	In the High Court of Justice, Business and Property Courts of England and Wales, Manchester District Registry, Insolvency and Companies List (ChD)
Registered address:	Central Square, 8th Floor, 29 Wellington Street, Leeds, LS1 4DL
Joint administrators' names, addresses and contact details:	Peter David Dickens, 1 Hardman Square, Manchester, M3 3EB and Toby Scott Underwood, Central Square, 29 Wellington Street, Leeds, LS1 4DL Contact: 0113 289 4067
Extension(s) to the initial period of appointment:	Not applicable

Company specific information

BI1L

BI2L

Court reference:	CR-2019-MAN-001041	CR-2019-MAN-001042
Company's registered name:	Brightmet Investments 1 Ltd	Brightmet Investments 2 Ltd
Trading name:	Brightmet Retail Park	Brightmet Retail Park
Registered number:	09701509	09701218
Date of the joint administrators' appointment:	14 October 2019	14 October 2019