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Joint administrators' combined third and final progress report from 10 December 2016 to 9 June 2017 and 10 June 2017 to 23 June 2017

***BUK (Realisations) Limited  
(formerly Brantano (UK)  
Limited) (in administration)***

30 June 2017

High Court of Justice, Chancery Division, Birmingham  
District Registry

Case no. 8012 of 2016

PricewaterhouseCoopers LLP  
Central Square  
29 Wellington Street  
Leeds  
LS1 4DL

IR16M543

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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, our, we	Anthony Steven Barrell and Michael John Andrew Jervis Robert Jonathan Hunt until 8 November 2016
CAPA	Consultiam Property Limited
Company	BUK (Realisations) Limited (formerly Brantano (UK) Limited) – in administration
CVL	Creditor's Voluntary Liquidation
Eversheds	Eversheds LLP
GCW	Gooch Cunliffe Whale LLP
GLH	G L Hearn Limited
HMRC	HM Revenue & Customs
IA86	Insolvency Act 1986
IR16	Insolvency Rules 2016
IR86	Insolvency Rules 1986
Lender	Alteri Europe, L.P.
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
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
Proposals	Our proposals to creditors dated 15 March 2016 and approved at a meeting of creditors held on 30 March 2016
Purchaser	Brantano Retail Limited – in administration (formerly Lifebelles Limited)
PwC	PricewaterhouseCoopers LLP
ROT claims	Claims to retention of title over goods supplied to the Company but not paid for before the Administrators' appointment
Sch.B1 IA86	Schedule B1 to the Insolvency Act 1986

Secured creditor	Creditors with security in respect of their debt, in accordance with section 248 IA86
SoA	The directors' Statement of Affairs
TUPE	The Transfer of Undertakings (Protection of Employment) Regulations 2006
Unsecured creditors	Creditors who are neither secured nor preferential

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# Key messages

## Why we've sent you this report

We're writing to update you on the progress of the administration of the Company in the six months since our last report dated 21 December 2016, which covered the period 21 July 2016 to 9 December 2016, and to inform you that we are moving the Company to CVL following this report.

You can still view our earlier reports on our website at [www.pwc.co.uk/brantano](http://www.pwc.co.uk/brantano). Please get in touch with Madeline Finkill on 0113 289 4075 or at [madeline.finkill@uk.pwc.com](mailto:madeline.finkill@uk.pwc.com) if you need any of the passwords to access the reports.

## How much creditors may receive

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

Class of creditor	Current estimate (p in £)	Previous estimate (p in £)
Secured creditors	Paid in full	100
Preferential creditors	Paid in full	100
Unsecured creditors	2 - 4	2 - 4

*\*Please note this guidance on dividends is only an indication and should not be used as the main basis of any bad debt provision or debt trading.*

## Secured creditor

As previously advised, the Lender held fixed and floating charges over the Company's assets and since our appointment has recovered its indebtedness in full.

## Preferential creditors

By selling the majority of the Company's business and assets, we were able to secure the jobs of 1,372 employees that transferred to the Purchaser under TUPE. Therefore, there were no preferential claims in respect of these employees.

Due to the closure of 57 stores and one concession, 533 redundancies had to be made. These employees' preferential claims (c.£22k per the SoA) were discharged in full via payroll during the course of trading.

## Unsecured creditors

As previously advised, there are currently major uncertainties regarding the level of unsecured claims (e.g landlord). The amount of any dividend will be affected by the ultimate value of claims we received, therefore currently we are unable to estimate the dividend range other than for indicative purposes (as set out above).

As provided for in our proposals, we have been asking for outstanding claims from creditors so that we can agree them in principle. This should help us pay a dividend to creditors as soon as possible following the move to CVL.

## What you need to do

If you haven't already done so, please send your claim and supporting evidence (subject to the below) to us so that we can agree it in principle. A claim form can be downloaded from our website at [www.pwc.co.uk/brantano](http://www.pwc.co.uk/brantano) or you can get one by telephoning Madeline Finkill on 0113 289 4075.

Creditors who are owed £1,000 or less by the Company according to the State of Affairs are not required to submit claim documentation (unless specifically requested to) in order to take part in the anticipated dividend. If you are unsure whether you are included in the SoA, a copy can be viewed on our website at [www.pwc.co.uk/brantano](http://www.pwc.co.uk/brantano).

### *What happens next*

In line with our proposals approved by creditors, the Company will now go into CVL. The administration ends once the Registrar of Companies acknowledges our notice of move to CVL. There having been no alternate nominations, we (Michael Jervis and Tony Barrell) will be appointed as joint liquidators.

This exit route was chosen as the most cost effective method to distribute surplus funds to the unsecured creditors as the statutory costs of remaining in administration will be reduced.

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# Overview of our work

## *Why we were appointed*

You may remember that when we were appointed, the position was as follows:

- the Company was a national value shoe retailer operating 138 stores and 60 concessions across the UK employing c.2,000 staff.
- the Company was experiencing:-
  - a significant number of underperforming stores;
  - liquidity issues due to the financial position of the Company's former parent company; and
  - a challenging change in the retail sector including shopping habits.

## *Approval of our proposals*

We issued our Proposals to creditors dated 15 March 2016. The Proposals were approved with modifications at a meeting held on 30 March 2016. A summary of our Proposals is attached at appendix D.

We have been pursuing objective (b) of the statutory purpose of administration, i.e. to achieve a better result for creditors as a whole than would be likely if the Company were wound up (without first being in administration). This has been achieved through trading the Company in administration and disposing of the majority of the Company's assets and business as a going concern, thereby obtaining higher values for the Company's assets and mitigating creditor claims.

In reading this report, creditors may find it useful to refer to our Proposals and previous reports to creditors which are available on our website at [www.pwc.co.uk/brantano](http://www.pwc.co.uk/brantano).

## *Asset realisations and sale of business*

After an initial review, we decided to continue to trade the Company whilst seeks a buyer for the business and assets.

We completed a sale of the majority of the Company's business and assets on 15 February 2016. This sale included 81 stores and 59 concessions, and saved 1,372 jobs. Unfortunately the remaining 57 stores and one concession had to be closed, resulting in 533 redundancies.

## *Changes of administrator*

Robert Hunt, one of the previous joint administrators, has retired from PwC. An application was made to the Court to remove him as joint administrator which was granted with effect from 8 November 2016. He was released from all liability in respect of his conduct as administrator on 18 January 2017.

## *Outstanding matters*

When we last reported to creditors on 21 December 2016, the key outstanding matters in the administration were as follows:

1. Continuing to support the Purchaser in the assignment of a small proportion of remaining leases that were included within the sale;
2. Agreeing and paying final trading liabilities, including ROT settlement agreements;
3. Seeking the surrender of leasehold properties not included in the sale of business;
4. Pursuing other asset realisations such as rates refunds, legal claims etc; and

5. Concluding the tax and VAT positions of the Company.

In the next section we will update you on our progress since the last report as regards these outstanding matters.



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# *Progress since we last reported*

## *Lease assignments and surrenders*

As you may be aware, on 22 March 2017 the Purchaser entered administration. At this time there were four leases which had not been assigned to the Purchaser. They will be disclaimed together with the remaining 40 leases, including 2 leases where the stores ceased to trade prior to our appointment, where we have not been able to agree a surrender once the Company moves to liquidation. To date we have successfully negotiated the surrender of 19 leases, and this will substantially reduce the unsecured creditor claims associated with the properties and therefore improve the position for the remaining creditors.

## *Trading*

We have continued to address the final trading liabilities seeking final invoices (from suppliers, utilities and rates etc.) but there are still 32 accounts to be finalised. Completion of this task will be done in the liquidation so that we can confirm the funds available for dividend purposes. In the period of this report we concluded the settlement agreements with the ROT creditors by paying the final amounts due.

## *Realisation of other assets*

Since the last report, we have continued to pursue asset realisations such as rates refunds and legal claims. Any further significant realisations are subject to litigation and therefore at this time we are unable to estimate their value at this time.

## *Tax and VAT*

We have fulfilled our duties as administrators to prepare and submit tax and VAT returns. This has ensured that all possible reclaimable amounts have been recovered.

## *Investigations and actions*

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 final receipts and payments account*

We set out in Appendix A an account of our receipts and payments in the administration from 10 December 2016 to 9 June 2017 and our final receipts and payment account from 10 June 2017 to 23 June 2017.

Key receipts in the period from 10 December 2016 to 9 June 2017 include:

- Funding from the Purchaser for ongoing rent of £306,189.32; and
- VAT received £164,795.54, due to HMRC.

Key payments in the period from 10 December 2016 to 9 June 2017 consist of:

- Refunds to the purchaser of 17 of the Company's leasehold properties for rent paid in advance for the period post assignments completing of £189,191.62 and a refund of assignment premiums for 3 stores which did not complete of £60,000;
- Rent paid in relation to the Purchaser's occupation of £1,040,940.92;
- Rent relating to the trading period of £33,618.41;
- Rates relating to the trading period of £47,913.75;
- Final retention of title payment of £93,110.27; and
- VAT paid of £216,750.73, all of which should be recoverable.

There were no material receipts or payments for the period 10 June 2017 to 23 June 2017.

No funds have yet been paid to unsecured creditors by virtue of the prescribed part.

## *Our expenses*

We set out in Appendix B a statement of the final expenses we've incurred to the date covered by this report.

The statement excludes any potential tax liabilities that we may need to pay as an administration expense in due course in the following CVL because amounts due will depend on the position at the end of the tax accounting period. We have fulfilled our duties in relation to tax reporting and are currently liaising with HMRC to obtain clearance.

## *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.

## *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 IR16. This information can also be found in the guide to fees at:

### **A creditors' guide to administrators' fees**

<http://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 Madeline Finkill on 0113 289 4075.

## *What we still need to do*

This report will be sent to the Registrar of Companies along with our notice of move to CVL. Once this is filed, our appointment as liquidators of the Company will be confirmed and we will inform all creditors of this. We will also then prepare a remuneration report detailing the work we expect to complete in the liquidation with a fee resolution for the work we will undertake.

## *Discharge from liability*

As decided by the general body of creditors, we will be discharged from liability in respect of any of our actions as joint administrators 14 days after we cease to be joint administrators of the Company.

## *Next steps*

The next notice to creditors will be circulated by the Liquidators with notice of their appointment in approximately one month.

If you've got any questions, please get in touch with Madeline Finkill on 0113 289 4075.

Yours faithfully  
For and on behalf of the Company



A S Barrell  
Joint administrator

*Anthony Steven Barrell and Michael John Andrew Jervis were appointed as Joint Administrators of BUK (Realisations) Limited (formerly Brantano (UK) Limited) on 21 January 2016 to manage its affairs, business and property as its agents and without personal liability. Anthony Steven Barrell and Michael John Andrew Jervis 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 Joint Administrators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the Administration*

# Appendix A: Receipts and payments

Statement of Affairs		From 21 January 2016 to 9 December 2016	From 10 December 2016 to 9 June 2017	From 10 June 2017 to 23 June 2017	Total
£		£	£	£	£
	<b>Fixed Charge</b>				
	<b>Receipts</b>				
2,071,559	Cash at bank	2,071,558.89	-	-	2,071,558.89
6	Sale of business - goodwill	4.00	-	-	4.00
100,000	Sale of business - leases	100,000.00	-	-	100,000.00
	Sale of business - Other leasehold premiums	490,000.00	-	-	490,000.00
<b>2,171,565.00</b>	<b>Total fixed charge receipts</b>	<b>2,661,562.89</b>	<b>-</b>	<b>-</b>	<b>2,661,562.89</b>
	<b>Payments</b>				
	Property agent fees	44,250.00	-	-	44,250.00
	<b>Total fixed charge payments</b>	<b>44,250.00</b>	<b>-</b>	<b>-</b>	<b>44,250.00</b>
	Distribution to secured creditor under fixed charge	2,071,558.89	-	-	2,071,558.89
	<b>Net fixed charge realisations</b>	<b>545,754.00</b>	<b>-</b>	<b>-</b>	<b>545,754.00</b>
	<b>Floating Charge</b>				
	<b>Receipts</b>				
199,994	Sale of business - plant and machinery	199,994.00	-	-	199,994.00
6,927,317	Sale of business - stock	5,870,001.00	-	-	5,870,001.00
800,000	Sale of business - book debts	800,000.00	-	-	800,000.00
	Sale of business - capital allowances and group relief	1.00	-	-	1.00
30,000	Sale of business - cash floats	30,000.00	-	-	30,000.00
73,235	Other cash floats	29,990.00	-	-	29,990.00
2,548,053	Cash at bank and in transit	2,590,996.50	-	-	2,590,996.50
	Bank interest	8,818.95	731.01	-	9,549.96
	Misc receipts / refunds (primarily rates)	447,890.63	39.06	281.52	448,211.21
	Funding from purchaser and associated company for payroll	1,888,460.88	-	-	1,888,460.88
	Funding from purchasers for rent	7,217,244.31	306,189.32	-	7,523,433.63
	Recharge from purchaser for costs associated with lease assignments	169,323.70	763.57	-	170,087.27
	Third party funds held	115,506.22	-	-	115,506.22
	Net trading receipts	2,440,030.91	(149,043.32)	-	2,290,987.59
	VAT payable	818,246.52	164,795.54	-	983,042.06
<b>10,578,599.00</b>	<b>Total floating charge receipts</b>	<b>22,626,504.62</b>	<b>323,475.18</b>	<b>281.52</b>	<b>22,950,261.32</b>
	<b>Payments</b>				
	Finance / bank interest and charges	55,692.47	270.00	-	55,962.47
	Administrators' pre-appointment fees	75,795.75	-	-	75,795.75
	Pre-appointment legal fees	15,988.91	-	-	15,988.91
	Administrators' remuneration (time cost basis subject to discount)	1,202,951.35	-	-	1,202,951.35
	Legal fees and expenses	383,068.10	-	-	383,068.10
	Insurance	29,459.04	3,193.50	1,045.00	33,697.54
	Statutory advertising	140.44	-	-	140.44
	Property agent fees	74,727.80	451.33	-	75,179.13
	Payroll paid in relation to purchaser and associated company	1,888,460.88	-	-	1,888,460.88
	Rent paid in relation to purchasers	5,980,079.59	1,290,132.54	1,513.85	7,271,725.98
	Creditors meeting costs	166.67	-	-	166.67
	VAT receivable	948,418.55	216,750.73	-	1,165,169.28
	<b>Total floating charge payments</b>	<b>10,654,949.55</b>	<b>1,510,798.10</b>	<b>2,558.85</b>	<b>12,168,306.50</b>
	Distribution to secured creditor under floating charge	8,805,995.91	-	-	8,805,995.91
	<b>Net floating charge realisations</b>	<b>3,165,559.16</b>	<b>(1,187,322.92)</b>	<b>(2,277.33)</b>	<b>1,975,958.91</b>

## Notes

- ① The directors' statement of affairs included a duplicate amount of £30,000 in respect of cash floats on appointment.
- ② The Prescribed Part (Section 176A of the Act and the Insolvency Act 1986 (Prescribed Part) Order 2003) applies to the Company as the charges were created and registered at Companies House subsequent to the order coming into force on 15 September 2003. The Company's Net Property totals over £3m and so the prescribed part is calculated at the maximum of £600k.

Trading	From 21 January 2016 to 20 July 2016 £	From 10 December 2016 to 9 June 2017 £	From 10 June 2017 to 23 June 2017	Total £
<b>Receipts</b>				
Trading sales	10,363,142.77	-	-	10,363,142.77
Recharge of shared costs from associated company	118,295.45	-	-	118,295.45
<b>Total receipts</b>	<b>10,481,438.22</b>	<b>-</b>	<b>-</b>	<b>10,481,438.22</b>
<b>Payments</b>				
Customer refunds	3,615.30	-	-	3,615.30
Non-stock store purchases	53,282.86	-	-	53,282.86
Direct labour	2,166,148.13	-	-	2,166,148.13
Direct expenses	45,881.72	-	-	45,881.72
Rents	615,842.62	33,618.41	-	649,461.03
Utilities (heat and light, telephone etc.)	159,974.41	1,121.84	-	161,096.25
Rates	805,991.04	47,913.75	-	853,904.79
Logistics costs	142,478.35	-	-	142,478.35
IT costs	100,810.35	-	-	100,810.35
Repairs and maintenance	15,081.22	-	-	15,081.22
Sundry expenses (including marketing costs)	28,325.68	-	-	28,325.68
Trading agent costs and expenses	1,639,604.97	-	-	1,639,604.97
Retention of title	1,642,079.03	93,110.27	-	1,735,189.30
Duress	204,387.30	-	-	204,387.30
Office costs, stationery and postage	5,442.01	90.00	-	5,532.01
Insurance	73,354.77	-	-	73,354.77
Professional fees	5,472.45	-	-	5,472.45
Third party funds	872.15	-	-	872.15
PAYE/NIC and pension deductions	244,472.36	-	-	244,472.36
Irrecoverable VAT	88,290.59	(26,810.95)	-	61,479.64
<b>Total payments</b>	<b>8,041,407.31</b>	<b>149,043.32</b>	<b>-</b>	<b>8,190,450.63</b>
<b>Net trading receipts</b>	<b>2,440,030.91</b>	<b>(149,043.32)</b>	<b>-</b>	<b>2,290,987.59</b>

<b>Total net fixed charge realisations</b>	<b>545,754.00</b>	<b>-</b>	<b>-</b>	<b>545,754.00</b>
<b>Total net floating charge realisations</b>	<b>3,165,559.16</b>	<b>(1,187,322.92)</b>	<b>(2,277.33)</b>	<b>1,975,958.91</b>
<b>Cash at bank in an interest bearing account</b>	<b>3,711,313.16</b>	<b>(1,187,322.92)</b>	<b>(2,277.33)</b>	<b>2,521,712.91</b>

The final cash at bank figure once our appointment as liquidators is confirmed with the Registrar of Companies will be transferred into the liquidation account.

The receipts and payments account includes the period from 10 December 2016 to 9 June 2017 as the third reporting period and 10 June 2017 to 23 June 2012 as the final reporting period.

# Appendix B: Expenses

The following table provides details of our expenses. 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.

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.

£'000	Incurring to 9 December 2016	Incurring between 10 December 2016 and 9 June 2017	Incurring between 10 June 2017 and 23 June 2017	Paid to 9 December 2016	Paid in the period 10 December 2016 to 9 June 2017	Paid in the period 10 June 2017 to 23 June 2017	Estimated future to pay in liquidation	Anticipated total	Initial estimate per our Proposals	Variance
<i>Headings in line with R&amp;P</i>	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Trading expenses</b>										
Wages and salaries	2,429	-	-	<b>2,429</b>	-	-	-	<b>2,429</b>	2,292	137
Rents, rates and utilities	1,892	-	-	<b>1,581</b>	82	-	229	<b>1,892</b>	1,592	300
Trading agents costs and expenses	1,640	-	-	<b>1,640</b>	-	-	-	<b>1,640</b>	1,615	25
Logistics costs	146	-	-	<b>142</b>	-	-	4	<b>146</b>	104	42
Duress payments	204	-	-	<b>204</b>	-	-	-	<b>204</b>	265	(61)
Other trading costs	2,264	-	-	<b>2,045</b>	66	-	153	<b>2,264</b>	2,207	57
<b>Other expenses</b>										
Pre-administration costs and expenses	92	-	-	<b>92</b>	-	-	-	<b>92</b>	92	-
Office holders' fees	1,539	123	10	<b>1,203</b>	-	-	511	<b>1,714<sup>①</sup></b>	1,264	450
Office holders' disbursements	11	2	-	<b>-</b>	-	-	13	<b>13</b>	-	13
Lawyers, agents and other costs <sup>②</sup>	405	12	-	<b>344</b>	4	1	38	<b>412</b>	393	19
<b>Total</b>	<b>10,622</b>	<b>137</b>	<b>10</b>	<b>9,710</b>	<b>152</b>	<b>1</b>	<b>948</b>	<b>10,806</b>	<b>9,824</b>	<b>982</b>

① The anticipated total is shown net of the discount agreed at the meeting of creditors on 30 March 2016 and in line with our budget approved on 8 September 2016

② Legal fees are net of the recharges received from the Purchasers for costs associated with lease assignment

# Appendix C: Remuneration update

Our fees were approved on a time costs by the general body of creditors, subject to a deduction of 15% on post appointment time in excess of £792,000. We subsequently issued a revised fee budget dated 19 August 2016 which amounted to £1,876,348 gross or £1,713,696 net of the 15% deduction. This was approved at a meeting of creditors by correspondence held on 8 September 2016. We do not intend to bill in excess of this approval fee estimated for the administration. A fee estimation will be circulated to creditors for the liquidation in due course. To date we have drawn fees of £1,202,951 in line with the approval given, as shown on the enclosed receipts and payments account.

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

## Our hours and average rates

Analysis of time costs for the period 10 December 2016 to 9 June 2017

		HOURS								TIME COSTS (£)	AVERAGE HOURLY RATE (£)	TIME COSTS WITH 15% DEDUCTION
Category of work	General description	Partner	Director	Senior Manager	Manager	Senior Associate	Associate	Support	Total			
Assets		3.00	19.00	25.05	40.05	0.40	60.50	-	148.00	46,403.00	313.53	39,442.55
	Sale of business	1.00	11.50	12.10	-	-	-	-	24.60	11,613.50	472.09	9,871.48
	Property	-	-	7.70	34.60	0.40	54.45	-	97.15	24,647.00	253.70	20,949.95
	Other assets	-	7.50	1.95	5.15	-	4.65	-	19.25	7,165.50	372.23	6,090.68
	Retention of title	-	-	2.10	0.10	-	0.60	-	2.80	1,050.00	375.00	892.50
	Insurance	-	-	0.10	0.20	-	0.75	-	1.05	240.00	228.57	204.00
	Litigation	2.00	-	1.10	-	-	0.05	-	3.15	1,687.00	535.56	1,433.95
Creditors		-	-	1.35	0.60	0.55	9.70	11.80	24.00	3,608.45	150.35	3,067.18
	Creditor enquiries	-	-	0.15	-	0.10	7.25	-	7.50	1,316.75	175.57	1,119.24
	Unsecured creditors	-	-	1.20	0.60	0.45	2.45	11.80	16.50	2,291.70	138.89	1,947.95
	Secured creditors	-	-	-	-	-	-	-	-	-	-	-
Employees and pensions		-	-	-	1.70	3.80	0.25	-	5.75	2,439.00	424.17	2,073.15
	Communications with employees	-	-	-	-	-	-	-	-	-	-	-
	Payroll	-	-	-	-	0.30	-	-	0.30	57.00	-	48.45
	Redundancy related work	-	-	-	-	-	-	-	-	-	-	-
	Other employee matters	-	-	-	-	-	-	-	-	-	-	-
	Pensions	-	-	-	1.70	3.50	0.25	-	5.45	2,382.00	437.06	2,024.70
Trading		-	1.00	-	2.30	4.60	17.80	1.00	26.70	5,268.10	197.31	4,477.89
	Trading management	-	1.00	-	-	-	14.95	1.00	16.95	3,116.10	183.84	2,648.69
	Trading payments and receipts	-	-	-	2.30	4.60	2.85	-	9.75	2,152.00	220.72	1,829.20
Investigations		-	-	-	-	-	-	-	-	-	-	-
	Conducting investigations	-	-	-	-	-	-	-	-	-	-	-
Statutory and compliance		5.00	10.00	20.10	11.70	10.00	21.20	13.85	91.85	27,905.15	303.81	23,719.38
	Initial letters and notifications	-	-	-	-	-	-	-	-	-	-	-
	Remuneration report	-	-	-	-	-	-	-	-	-	-	-
	Case reviews	1.00	3.00	0.40	1.70	-	3.30	-	9.40	3,421.50	363.99	2,908.28
	Proposals	-	-	-	-	-	-	-	-	-	-	-
	Progress reports and extensions	-	-	14.75	9.00	3.55	14.95	-	42.25	12,737.25	301.47	10,826.66
	Books and records	-	-	-	-	0.10	0.95	-	1.05	180.50	171.90	153.43
	Other statutory and compliance	4.00	7.00	4.95	1.00	6.35	2.00	13.85	39.15	11,565.90	295.43	9,831.02
Tax and VAT		1.00	-	19.65	11.65	36.50	38.65	-	107.45	39,896.75	371.31	33,912.24
	Tax	1.00	-	11.45	0.10	22.10	-	-	35.75	13,194.00	369.06	11,214.90
	VAT	-	-	18.55	0.20	36.40	16.55	-	71.70	26,702.75	372.42	22,697.34
Administration		2.00	-	3.15	18.90	20.90	34.75	-	79.70	19,287.75	242.00	16,394.59
	Closure procedures	-	-	-	-	1.70	5.85	-	7.55	1,401.50	185.63	1,191.28
	Strategy & planning	2.00	-	1.45	13.75	6.00	12.40	-	35.60	9,927.50	278.86	8,438.38
	Accounting and treasury	-	-	1.70	5.15	13.20	16.50	-	36.55	7,958.75	217.75	6,764.94
		-	-	-	-	-	-	-	-	-	-	-
		11.00	30.00	69.30	86.90	76.75	182.85	26.65	483.45	144,808.20	299.53	123,086.97

Brought forward at 9 December 2016	5,409.59	1,670,346.75	1,538,594.74
<b>Total</b>	<b>5,893.04</b>	<b>1,815,154.95</b>	<b>1,661,681.71</b>

Analysis of time costs for the period 10 June 2017 to 23 June 2017

Analysis of time costs for the period 10 June 2017 to 23 June 2017		HOURS							TIME COSTS (£)	AVERAGE HOURLY RATE (£)	TIME COSTS WITH 15% DEDUCTION (£)	
Category of work	General description	Partner	Director	Senior Manager	Manager	Senior Associate	Associate	Support				Total
Assets		-	-	0.20	0.25	0.20	2.05	-	2.70	559.75	207.31	475.79
	Sale of business	-	-	-	-	-	-	-	-	-	-	-
	Property	-	-	-	0.25	0.20	1.75	-	2.20	421.75	191.70	358.49
	Other assets	-	-	0.20	-	-	-	-	0.20	87.00	435.00	73.95
	Retention of title	-	-	-	-	-	-	-	-	-	-	-
	Insurance	-	-	-	-	-	0.30	-	0.30	51.00	170.00	43.35
	Litigation	-	-	-	-	-	-	-	-	-	-	-
Creditors		-	-	-	-	0.90	0.15	0.20	1.25	221.30	177.04	188.11
	Creditor enquiries	-	-	-	-	-	0.15	-	0.15	25.50	170.00	21.68
	Unsecured creditors	-	-	-	-	0.90	-	0.20	1.10	195.80	178.00	166.43
	Secured creditors	-	-	-	-	-	-	-	-	-	-	-
Employees and pensions		-	-	-	0.30	1.50	0.30	-	2.10	493.50	235.00	419.48
	Communications with employees	-	-	-	-	-	-	-	-	-	-	-
	Payroll	-	-	-	-	1.50	-	-	1.50	285.00	-	242.25
	Redundancy related work	-	-	-	-	-	-	-	-	-	-	-
	Other employee matters	-	-	-	-	-	-	-	-	-	-	-
	Pensions	-	-	-	0.30	-	0.30	-	0.60	208.50	347.50	177.23
Trading		-	-	-	0.60	0.10	1.95	-	2.65	638.50	240.94	542.73
	Trading management	-	-	-	-	-	1.75	-	1.75	297.50	170.00	252.88
	Trading payments and receipts	-	-	-	0.60	0.10	0.20	-	0.90	341.00	378.89	289.85
Investigations		-	-	-	-	-	-	-	-	-	-	-
	Conducting investigations	-	-	-	-	-	-	-	-	-	-	-
Statutory and compliance		-	-	2.65	-	3.95	13.65	0.30	20.55	4,456.95	216.88	3,788.41
	Initial letters and notifications	-	-	-	-	-	-	-	-	-	-	-
	Remuneration report	-	-	-	-	-	-	-	-	-	-	-
	Case reviews	-	-	-	-	-	-	-	-	-	-	-
	Proposals	-	-	-	-	-	-	-	-	-	-	-
	Progress reports and extensions	-	-	2.00	-	3.45	13.15	-	18.60	3,932.50	211.42	3,342.63
	Books and records	-	-	-	-	-	-	-	-	-	-	-
	Other statutory and compliance	-	-	0.65	-	0.50	0.50	0.30	1.95	524.45	268.95	445.78
Tax and VAT		-	-	-	-	6.90	6.80	-	13.70	3,470.75	253.34	2,950.14
	Tax	-	-	-	-	0.15	3.95	-	4.10	995.00	242.68	845.75
	VAT	-	-	-	-	6.75	2.85	-	9.60	2,475.75	257.89	2,104.39
Administration		-	-	1.10	0.30	0.25	4.95	-	6.60	1,495.50	226.59	1,271.18
	Closure procedures	-	-	1.00	-	0.05	3.30	-	4.35	1,009.00	231.95	857.65
	Strategy & planning	-	-	-	-	-	0.40	-	0.40	68.00	170.00	57.80
	Accounting and treasury	-	-	0.10	0.30	0.20	1.25	-	1.85	418.50	226.22	355.73
		-	-	-	-	-	-	-	-	-	-	-
		-	-	3.95	1.45	13.80	29.85	0.50	49.55	11,336.25	228.78	9,635.81

Brought forward at 9 June 2017 5,893.04 1,815,154.95 1,661,681.71

Total 5,942.59 1,826,491.20 1,671,317.52



## *Our time charging policy and hourly rates*

We and our team charge our time for the work we need to do in the administration. We delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and we supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by our senior staff or us.

All of our staff who work on the administration (including our cashiers, support and secretarial staff) charge time directly to the case and are included in any analysis of time charged. Each grade of staff has an hourly charge out rate which is reviewed from time to time. Work carried out by our cashiers, support and secretarial staff is charged for separately and isn't included in the hourly rates charged by partners or other staff members. Time is charged in six minute units. The minimum time chargeable is three minutes (i.e. 0.05 units). We don't charge general or overhead costs.

We call on colleagues in our Tax, VAT, Real Estate and Pensions departments where we need their expert advice. Their specialist charge-out rates vary but the following set out below the maximum charge-out rates per hour for the grades of our staff who already or who are likely to work on the administration.

<b>Grade</b>	<b>Insolvency rates From 1 July 2016</b>	<b>Specialist rates (maximum) From 1 July 2016</b>
Partner	600	1,250
Director	500	1,150
Senior manager	435	1,170
Manager	345	700
Senior associate – qualified	260	515
Senior associate – unqualified	190	295
Associate	170	255
Support staff	89	n/a

In common with many professional firms, our scale rates may rise to cover annual inflationary cost increases.

## *Payments to associates*

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

## *Our work in the period*

Earlier in this section we have included an analysis of the time spent by the various grades of staff.

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

<b>Area of work</b>	<b>Work undertaken</b>	<b>Why the work was necessary</b>	<b>What, if any, financial benefit the work provided to creditors OR whether it was required by statute</b>
Trading	• Pursuing suppliers and rating authorities to confirm trading liability	• To finalise the trading account of the Company	• To establish the level of funds available to distribute to creditors

	and arranging for payment		
Assets	<ul style="list-style-type: none"> <li>• Requesting funds from the Purchaser for rental charges</li> <li>• Making payment of rent to assist the Purchaser in the lease assignment process</li> <li>• Liaising with solicitors regarding updating the License to occupy following the Purchaser entering into administration</li> <li>• Concluding Retention of Title payments</li> <li>• Updating insurers and ensuring the Company is correctly covered</li> <li>• Liaisons regarding lease assignments that did not conclude and refunding monies that were held by the Company</li> <li>• Pursuing legal claims and discussing potential outcome with solicitors</li> <li>• Reviewing potential claims and correspondence with key creditors</li> </ul>	<ul style="list-style-type: none"> <li>• To comply with the licenses to occupy and Sale and Purchase Agreement between the Company and the Purchaser</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure third party funds are dealt with or refunded as required</li> <li>• Required under the licences to occupy and Sale and Purchase Agreement</li> </ul>
Creditors	<ul style="list-style-type: none"> <li>• Dealing with creditor enquiries following the distribution of the second report</li> <li>• Updating creditor addresses for future correspondence</li> <li>• Filing of statement of claim forms</li> </ul>	<ul style="list-style-type: none"> <li>• To meet our claims policy of dealing with potential creditor claims</li> <li>• To ensure all creditors are given the relevant and/or requested information</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure any available funds are correctly distributed to creditors based on their claim</li> </ul>
Administration	<ul style="list-style-type: none"> <li>• Monthly cost monitoring</li> <li>• Regular team meeting relating to progression of the administration</li> <li>• Management of funds held through bank reconciliations, payments, receipts and journals</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure budget control</li> <li>• To deal with payments and receipts as per internal policy to ensure correct management of funds</li> </ul>	<ul style="list-style-type: none"> <li>• To efficiently manage the case and monitor time costs against our fee approval</li> <li>• To deal with funds that will become available to creditors efficiently and effectively</li> </ul>

	<ul style="list-style-type: none"> <li>• Team meetings to discuss the strategy for moving to CVL</li> <li>• Drafting the final progress report ready for closure</li> </ul>		
Statutory & Compliance	<ul style="list-style-type: none"> <li>• Preparation and review of the second progress report</li> <li>• Distribution of the second progress report extension resolution</li> <li>• Holding the meeting by correspondence relation to the 12 month extension and notification to creditors of the outcome</li> <li>• Internal case reviews</li> <li>• Exit route discussions</li> <li>• Filing of documents in line with internal policy and to meet statutory duties</li> </ul>	<ul style="list-style-type: none"> <li>• To provide creditors with an update of the administration</li> <li>• To ensure the administration is extended to achieve the purpose</li> <li>• To meet all statutory duties</li> </ul>	<ul style="list-style-type: none"> <li>• Statutory duties of the administrators</li> </ul>
Tax & VAT	<ul style="list-style-type: none"> <li>• Preparation and submission of quarterly VAT return</li> <li>• Drafting and review of a Voluntary Disclosure to HMRC</li> <li>• Review and submission of tax returns</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure all recoverable amounts are realised</li> <li>• To meet the statutory duties of the administrators</li> </ul>	<ul style="list-style-type: none"> <li>• Statutory duties of the administrators</li> </ul>
Employees & Pensions	<ul style="list-style-type: none"> <li>• Reviewing potential claims under group pension schemes</li> </ul>	<ul style="list-style-type: none"> <li>• To establish potential future claims that could arise and affect the unsecured dividend</li> </ul>	<ul style="list-style-type: none"> <li>• Statutory duties of the administrators</li> </ul>

## 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 and has been approved by the general body of creditors where required.

The following disbursements arose in the periods of this report.

Category	Policy	Costs incurred between 10 December 2016 to 9 June 2017 £	Costs incurred between 10 June 2017 to 23 June 2017 £
2	<i><b>Mileage</b> - At a maximum of 67 pence per mile (up to 2,000cc) or 92 pence per mile (over 2,000cc)</i>	166.29	-
1	<i><b>Postage</b></i>	1,434.50	-
1	<i><b>Rail and taxi fares</b></i>	31.40	-
1	<i><b>Archiving Costs</b></i>	0.80	0.40
1	<i><b>Court costs of releasing Rob Hunt</b></i>	192.36	-
	<i><b>Total for the period</b></i>	<b>1,825.35</b>	<b>0.40</b>
	Brought forward from previous periods	11,445.95	13,271.30
	<b>Total</b>	<b>13,271.30</b>	<b>13,271.70</b>

## *Our relationships*

We have no business or personal relationships with the parties who 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*

No work which our staff would normally do has been subcontracted during the periods of this report and we do not anticipate such requirement in the future.

## *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	• Eversheds LLP	• Expertise	• Time costs
Legal services	• Mayer Brown LLP	• Expertise	• Time costs
Legal services	• Freeths LLP	• Expertise	• Fixed fee

Property advice	• Gooch Cunliffe Whale LLP	• Industry knowledge and expertise	• Fixed weekly fee until sale of business and % of realisations thereafter
Property advice	• CAPA	• Expertise	• % of realisations
Property advice	• GLH	• Expertise	• % of realisations

Please note that:

- Prior to payment being made, invoices are reviewed to the terms agreed at the outset; and
- Where fees are charged on a time costs basis, a breakdown of such costs is requested and reviewed prior to payment being made.

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# *Appendix D: Summary of our proposals*

The Administrators made the following proposals for achieving the purpose of administration.

- i) The Administrators will continue to manage and finance the Company's business, affairs and property from trading revenues and asset realisations in such manner as they consider expedient with a view to achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration).
- ii) The Administrators may investigate and, if appropriate, pursue any claims that the Company may have under the Companies Act 1985 or IA86 or otherwise. In addition, the Administrators shall do all such other things and generally exercise all their powers as Administrators as they in their discretion consider desirable in order to achieve the purpose of the Administration or to protect and preserve the assets of the Company or to maximise their realisations or for any other purpose incidental to these proposals.
- iii) If the Administrators think that funds will become available for unsecured creditors, the Administrators may at their discretion establish in principle the claims of unsecured creditors for adjudication by a subsequent liquidator and that the costs of so doing be met as a cost of the Administration as part of the Administrators' remuneration.
- iv) If the Administrators think that funds will become available for unsecured creditors, the Administrators may at their discretion make an application to court for permission to make distributions to unsecured creditors under Paragraph 65(3) Sch.B1 IA86.
- v) A creditors' committee will be established if sufficient creditors are willing to act on it. The Administrators propose to seek the election of a creditors' committee and to consult with it from time to time. Where the Administrators consider it appropriate, they will seek sanction from the committee to a proposed action rather than convening a meeting of all creditors. – **Rejected**
- vi) The Administrators will consult with the creditors' committee concerning the necessary steps to extend the Administration beyond the statutory duration of one year if an extension is considered advantageous. The Administrators shall either apply to the court or seek consent from the appropriate classes of creditors for an extension.
- vii) The Administrators may use any or a combination of "exit route" strategies in order to bring the Administration to an end, but in this particular instance the Administrators are likely to wish to pursue the following options as being the most cost effective and practical in the present circumstances:
  - At an appropriate time, the Administrators will apply to the court to allow the Administrators to distribute surplus funds, if any, to unsecured non-preferential creditors. If such permission is given, the Administration will be brought to an end by notice to the Registrar of Companies under Paragraph 84 Sch.B1 IA86, following registration of which the Company will be dissolved three months later. If permission is not granted the Administrators will place the Company into creditors' voluntary liquidation or otherwise act in accordance with any order of the court, or
  - At an appropriate time, the Administrators will place the Company into creditors' voluntary liquidation. In these circumstances, it is proposed that Anthony Steven Barrell, Michael John Andrew Jervis and

Robert Jonathan Hunt be appointed as Joint Liquidators and any act required or authorised to be done by the Joint Liquidators may be done by any of them. In accordance with Paragraph 83(7) Sch.B1 IA86 and Rule 2.117A(2)(b) IR86, creditors may nominate alternative liquidators, provided that the nomination is made before the proposals are approved.

- viii) The Administrators shall be discharged from liability pursuant to Paragraph 98(1) Sch.B1 IA86 in respect of any action of theirs as Administrators at a time resolved by the creditors' committee, or, if there is no creditors' committee, 14 days after they cease to be joint administrators of the Company; or in any case at a time determined by the court. - **Rejected**
- ix) It is proposed that the unpaid pre-Administration costs detailed at Appendix A are approved for payment as expenses of the Administration. If the meeting of creditors elects a creditors' committee it will be for the creditors' committee to approve payment of the unpaid pre-Administration costs as expenses of the Administration.
- x) It is proposed that the Administrators' fees be fixed under Rule 2.106 of the Insolvency Rules 1986 by reference to the time properly given by the Administrators and the various grades of their staff according to their firm's usual charge out rates for work of this nature ***subject to a discount of 15% being applied to all drawings of the administrators or subsequently appointed liquidators on time costs in excess of £792,000***; and that disbursements for services provided by the Administrators' own firm (defined as Category 2 disbursements in Statement of Insolvency Practice No.9) be charged in accordance with the Administrators' firm's policy as set out in Administrators' remuneration report. It will be for the creditors' committee to fix the basis and level of the Administrators' fees and Category 2 disbursements but if no committee is appointed, it will be for the general body of creditors to determine the basis and level of the Administrators' fees and Category 2 disbursements. In any event, the basis of the Administrators' remuneration and Category 2 disbursements are to be fixed no later than 18 months after the date of the Administrators' appointment. – **Approved as modified**

## Appendix E: Other information

Court details for the administration:	High Court of Justice, Chancery Division, Birmingham District Registry (No. 8012 of 2016)
Company's registered name:	BUK (Realisations) Limited (formerly Brantano (UK) Limited)
Trading name:	Brantano
Registered number:	03472784
Registered address:	Central Square, 29 Wellington Street, Leeds, LS1 4DL
Date of the joint administrators' appointment:	21 January 2016
Joint administrators' names, addresses and contact details:	Anthony Steven Barrell of PricewaterhouseCoopers LLP, Donington Court, Pegasus Business Park, Herald Way, East Midlands, DE74 2UZ Michael John Andrew Jervis of PricewaterhouseCoopers LLP, 7 More London, Riverside, London, SE1 2RT Robert Jonathan Hunt removed from office on 8 November 2016
Extension(s) to the initial period of appointment:	12 month extension approved by consent of the general body of creditors
Appointor's / applicant's name and address:	The directors of the Company, c/o Interlink Way West, Interlink Business Park, Bardon, Coalville, Leicestershire, LE67 1LD
Split of the joint administrators' responsibilities:	For the duration that the Company is in administration, any of the functions to be exercised by the Administrators may be carried out by any or all of the Administrators
The European Regulation on Insolvency Proceeding (Council Regulations (EC) No.1346/2000 of 29 May 2000)	The European Regulation on Insolvency Proceedings applies to the administration and the proceeding are main proceedings
Net property and prescribed part	Under s176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003, proceeds must be set aside from realising assets covered by a floating charge to be distributed to unsecured creditors. This is calculated as 50% of the first £10,000 of net floating charge realisation plus 20% of anything thereafter, subject to a cap of £600,000. We currently estimate the net property to total over £3m and so the prescribed part is calculated as the maximum of £600k



# AM10

## Notice of administrator's progress report



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 3 4 7 2 7 8 4

Company name in full BUK (Realisations) Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Anthony Steven

Surname Barrell

### 3 Administrator's address

Building name/number Donington Court

Street Pegasus Business Park

Post town Castle Donington

County/Region East Midlands

Postcode D E 7 4 2 U Z

Country UK

### 4 Administrator's name ①

Full forename(s) Michael John Andrew

Surname Jervis

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number

Street 7 More London

Riverside

Post town London

County/Region

Postcode S E 1 2 R T

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 6	
To date	<sup>d</sup> 0	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7	

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X 

X

Signature date

<sup>d</sup>3 <sup>d</sup>0 <sup>m</sup>0 <sup>m</sup>6 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>1 <sup>y</sup>7

**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 **Madeline Finkill**

Company name **PricewaterhouseCoopers LLP**

Address **8th Floor**

**Central Square**

**29 Wellington Street**

Post town **Leeds**

County/Region **West Yorkshire**

Postcode 

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Country **UK**

DX

Telephone **0113 289 4075**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

# AM22

## Notice of move from administration to creditors' voluntary liquidation



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 03472784

Company name in full BUK (Realisations) Limited

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

### 2 Court details

Court name High Court of Justice, Chancery Division,  
Birmingham District Registry

Court case number 8012 of 2016

### 3 Administrator's name

Full forename(s) Anthony Steven

Surname Barrell

### 4 Administrator's address

Building name/number Donington Court

Street Pegasus Business Park

Post town Castle Donington

County/Region East Midlands

Postcode DE74 2UZ

Country UK

# AM22

Notice of move from administration to creditors' voluntary liquidation

## 5 Administrator's name <sup>①</sup>

Full forename(s) Michael John Andrew

Surname Jervis

**① Other administrator**  
Use this section to tell us about another administrator.

## 6 Administrator's address <sup>②</sup>

Building name/number

Street 7 More London

Riverside

Post town London

County/Region

Postcode S E 1 2 R T

Country UK

**② Other administrator**  
Use this section to tell us about another administrator.

## 7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s) The directors of the Company

Surname c/o Interlink Way West, Bardon, Coalville Leicestershire, LE67 1LD

## 8 Proposed liquidator's name

Full forename(s) Anthony Steven

Surname Barrell

Insolvency practitioner number 9 5 2 3 .

## 9 Proposed liquidator's address

Building name/number Donington Court

Street Pegasus Business Park

Post town Castle Donington

County/Region East Midlands

Postcode D E 7 4 2 U Z

Country UK

AM22

Notice of move from administration to creditors' voluntary liquidation

**10 Proposed liquidator's name<sup>①</sup>**

Full forename(s) Michael John Andrew

Surname Jervis

Insolvency practitioner number 8 6 8 9

**① Other liquidator**

Use this section to tell us about another liquidator.

**11 Proposed liquidator's address<sup>②</sup>**

Building name/number

Street 7 More London

Riverside

Post town London

County/Region

Postcode S E 1 2 R T

Country

**② Other liquidator**

Use this section to tell us about another liquidator.

**12 Period of progress report**From date <sup>d</sup>1 <sup>d</sup>0 <sup>m</sup>0 <sup>m</sup>6 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>1 <sup>y</sup>7To date <sup>d</sup>2 <sup>d</sup>3 <sup>m</sup>0 <sup>m</sup>6 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>1 <sup>y</sup>7**13 Final progress report**☒ I have attached a copy of the final progress report.**14 Sign and date**

Administrator's signature

Signature

X 

X

Signature date <sup>d</sup>3 <sup>d</sup>0 <sup>m</sup>0 <sup>m</sup>6 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>1 <sup>y</sup>7

# AM22

Notice of move from administration to creditors' voluntary liquidation



## 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

Madeline Finkill

Company name

PricewaterhouseCoopers LLP

Address

8th Floor

Central Square

29 Wellington Street

Post town

Leeds

County/Region

West Yorkshire

Postcode

L S 1 4 D L

Country

UK

DX

Telephone

0113 289 4075



## 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 and dated 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)