

Joint liquidators' progress report from 31 March 2024 to 30 March 2025

Premier Home Logistics Limited - in Creditors'
Voluntary Liquidation

30 May 2025

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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
ALI	ALI Realisations Limited (formerly Laura Ashley Investments Limited) - in creditors voluntary liquidation
Company	Premier Home Logistics Limited
CVL/liquidation	Creditors' voluntary liquidation
DWP	Department for Work and Pensions
Firm/PwC	PricewaterhouseCoopers LLP
Group	Laura Ashley Holdings Plc and its subsidiaries, including the Company
IR16	Insolvency (England and Wales) Rules 2016
IA86	Insolvency Act 1986
LAL	AL Realisations Limited (formerly Laura Ashley Limited) - in liquidation
Liquidators	Robert Nicholas Lewis, Zelf Hussain and Rachael Maria Wilkinson
HMRC	HM Revenue and Customs
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	Generally, claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
RPS	Redundancy Payments Service, part of the Insolvency Service, which is an executive agency sponsored by DBT, and which authorises and pays the statutory claims of employees of insolvent companies under the Employment Rights Act 1996
Secured creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86
Unsecured creditors	Creditors who are neither secured nor preferential

This report has been prepared by Robert Nicholas Lewis, Zelf Hussain and Rachael Maria Wilkinson as Joint Liquidators of the Company, solely to comply with the Joint Liquidators' statutory duty to report to creditors under the applicable insolvency legislation on the progress of the liquidation, 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 Company.

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 insolvency legislation reporting requirements do so at their own risk. To the fullest extent permitted by law, the Joint Liquidators 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 Joint Liquidators' previous reports issued to the Company's creditors, which can be found at www.pwc.co.uk/lauraashley. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

Robert Nicholas Lewis, Zelf Hussain and Rachael Maria Wilkinson have been appointed as Joint Liquidators of the Company. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Liquidators 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 Liquidators 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 Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Liquidators.

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Key messages

Why we've sent you this report

I'm writing to update you on the progress of the liquidation of the company in the 12 months since our last report dated 20 May 2024.

You can still view our earlier reports on our website at www.pwc.co.uk/lauraashley. Please get in touch with uk_lagroupcreditors@pwc.com if you need any of the passwords to access the reports.

How much creditors have received

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 creditor(s)	Paid in full during the administration	Paid in full during the administration
Preferential creditors	None known	None known
Unsecured creditors	5 - 7 p in the £	1 - 7p in the £

This is a brief summary of the possible outcome for creditors based on what we know so far. You shouldn't use it as the main basis of any bad debt provision or debt trading. Please read the rest of this document.

We previously reported that, following the sale of the brand and Intellectual Property on 22 April 2020, the Secured creditor was fully repaid its lending of £3.3m to the Group.

The Company's only remaining realisable asset is an intercompany claim in LAL. The liquidators or LAL have declared and paid a final dividend but we understand the liquidation remains open and there is a possibility of a further small distribution. We are therefore taking steps to pay an interim dividend to Unsecured creditors now pending confirmation from LAL on any future dividend prospects. We anticipate issuing a Notice of Intended Dividend shortly. Further detail is provided in the body of the report below.

What you need to do

We've asked for outstanding claims from Unsecured creditors so that we can agree them for dividend purposes.

If you haven't already done so, please send your claim to us so that we can agree it. Our preferred method for creditors to submit claims and supporting documents is via the Turnkey (IPS) online portal, as this is the most efficient and cost effective way for us to deal with your claim and also allows you to better track its status, so we recommend the use of the online portal for claim submission. Your unique login details will be sent to you separately. If you need this resending please contact uk_lagroupcreditors@pwc.com.

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

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 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.

We will write to former employees separately to agree their claims.

Overview of what we've done to date

This is our fourth progress report to members and creditors. You may wish to refer to our previous reports which can be found at www.pwc.co.uk/lauraashley. As explained in our earlier reports, the administration ended on 31 March 2021 when the Company went into CVL and we were appointed as Liquidators.

As creditors might recall, the Company was a part of the Laura Ashley group and provided logistics and distribution services to the Group. It continued to trade in administration to support the realisation of assets of the Group. At the time of the liquidation, its main realisable asset was an intercompany creditor claim in the liquidation of LAL.

We remain in office to pay a dividend to Unsecured creditors and monitor any further potential realisations from the liquidations of the Group companies.

When we last reported, the key outstanding matters in the liquidation were as follows:

- Liaising with LAL's liquidators to ensure timely distribution of all funds available to Unsecured creditors and coordinating future dividend timings;
- Paying a dividend to the Unsecured creditors, following a receipt of any future dividends from LAL; and
- Closure of the liquidation and subsequent dissolution.

Details of progress on the above areas and other matters relating to the liquidation can be found in subsequent sections of the report.

Outcome for creditors

Secured creditors

You may recall from our previous reports that the Secured creditor was paid in full during the preceding administration from asset realisations in other Group companies.

Preferential creditors (mainly employees)

In their statement of affairs provided to the administrators, the directors thought that Preferential claims would total around £203k. However, the Liquidators understand all amounts due to Preferential creditors for arrears of wages and accrued holiday pay were paid during the trading period of the administrations. We therefore think there are no Preferential creditors; should this change, creditors will be notified accordingly.

Unsecured creditors

Dividends become available for Unsecured creditors when there are sufficient funds (after costs of the liquidation) to pay the Secured and preferential creditors in full, with an amount left over. In certain circumstances, part of the amount available for Secured creditors may be ring-fenced for the benefit of Unsecured creditors. This Prescribed part is paid out of 'net property', which 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.

In this case the Prescribed part does not apply because the Secured and Preferential creditors have been paid in full outside the liquidation estate. All surplus funds, after the costs of the preceding administration and subsequent liquidation, are to be distributed to the Unsecured creditors.

In our previous report, we estimated a dividend range for Unsecured creditors of 1-7% however as a result of having received the second distribution from LAL in the period, we think we'll be able to distribute 5-7%, based on what we know currently.

We have calculated the projected dividend range of 5-7% based on the value of claims received to date (in both the liquidation and preceding administration) and the statement of affairs value for any awaited claims and also having now received the second dividend from LAL (the receipt of which occurred in the period; further detail is provided on the following page).

However this estimate does still depend on the quantum of liquidation costs and the final level of claims received and admitted for dividend purposes, and therefore remains an indication. You shouldn't use it as the main basis for any bad debt provisions.

Progress since we last reported

Realisation of assets

Intercompany debt due from LAL

Creditors might recall from previous reports that the Company's main asset is an intercompany debt due from LAL. The Joint Liquidators submitted a claim of £5.44m in LAL, but only £4.97m of the claim was admitted for dividend purposes. As previously noted, we were unable to identify or provide information to the liquidators of LAL to substantiate the remaining £0.47m of the claim therefore this element was not included in the admitted claim.

As previously reported, the liquidators of LAL declared an interim dividend of 18.07p in the £, meaning that £740,367.80 was received on 10 June 2022.

During the period, a second and final dividend of 17.19p was declared and paid by the liquidators of LAL. The receipt of £704,247.32 was received in January 2025 and is reflected in the Receipts and Payments account in Appendix A. This is the final distribution from LAL and we do not currently anticipate any further realisations however as the LAL liquidation remains open, we will keep the position under review in the event that further distributions from LAL do become available.

Statutory and compliance

In the period covered by this report we have worked on the following statutory tasks:

- Preparing the third annual progress report and filing it on our website and at Companies House;
- Maintaining case records and diary management systems;
- Considering the position regarding outstanding fees and expenses and the timing of a further request to exceed the current fees estimate, based on the extended period of the liquidation;
- Dividend planning and review of the claims received;
- Completing regular case progression reviews and ensuring that the liquidation matters are progressed; and
- Internal compliance procedures to ensure proper case management, in accordance with insolvency law and best practice.

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 receipts and payments account

We set out in Appendix A an account of our receipts and payments in the liquidation from 31 March 2024 to 30 March 2025.

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.

Our fees

We set out in Appendix C an update on our fees, expenses and other related matters.

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 our 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:

<https://www.icaew.com/-/media/corporate/files/regulations/insolvency/creditors-guides/2021/administration-creditor-fee-guide-1-april-2021.ashx>

You can also get a copy free of charge by telephoning Helena Perevalova on 0113 289 4000.

What we still need to do

The main outstanding key areas we need to deal in liquidation are:

- Assess the costs of the liquidation including costs to closure and requesting creditors' approval to exceed the current fees estimate;
- Assess the likelihood of any future asset realisations by virtue of the Group's inter-company claims position;
- Give notice of an intention to pay a dividend to Unsecured creditors and adjudicate remaining claims;
- Declare and pay interim and final dividends to Unsecured creditors;
- Complete statutory formalities;
- Submit VAT returns as and when due, including the final returns and reassignment of the refund if appropriate;
- Moving the case to the closure of the liquidation, issuing a final report and subsequent dissolution.

Now that we have received the second dividend from LAL, our focus is to make an interim distribution to the Company's Unsecured creditors. In the period of this report, we have undertaken preparatory work in readiness for issuing our Notice of Intended Dividend (such as reconciling the statement of affairs received in the administration, ensuring that our creditor list is up to date, inviting those creditors who have yet to submit their claim, to do so, and adjudicating on the claims already received). Accordingly, we intend to issue a Notice of Intended Dividend shortly after the publication of this report and expect to have made an interim distribution to creditors by September 2025. The timing of a final dividend will depend on our assessment of the likelihood of further receipts from LAL. Once we have distributed the Company's funds, we'll be in a position to deal with closure formalities and exit office as Joint Liquidators.

Next report

We expect to send our next report to creditors at the end of the liquidation or in about 12 months, whichever is sooner.

If you've got any questions, please get in touch with Helena Perevalova on 0113 289 4000.

Yours faithfully



Rachael Maria Wilkinson
Joint Liquidator

Appendices

Appendix A: Receipts and payments

	Notes	31 March 2021 to 30 March 2024 £	31 March 2024 to 30 March 2025 £	31 March 2021 to 30 March 2025 £
Receipts				
Brought forward from preceding administration		12,211.90	-	12,211.90
Book debts		740,367.80	704,247.32	1,444,615.12
Tax/VAT refund		435.35	-	435.35
Sundry debts & refunds		287.47	-	287.47
Total receipts		753,302.52	704,247.32	1,457,549.84
Payments				
Legal fees & Expenses		(6,568.78)	-	(6,568.78)
Statutory advertising		(87.00)	-	(87.00)
Prior appointee fees & expenses		(470,514.72)	-	(470,514.72)
Finance / Bank interest & charges		(15.00)	-	(15.00)
Office holders' fees	1	(50,000.00)	(77,202.79)	(127,202.79)
Total payments		(527,185.50)	(77,202.79)	(604,388.29)
Net realisations		226,117.02	627,044.53	853,161.55
VAT control account	2	(10,000.00)	9,555.65	(444.35)
Total cash at bank	3	216,117.02	636,600.18	852,717.20

Notes to the R&P

1. As explained further in Appendix C, our fees are based on time costs. We have drawn fees of £127,202.79 for the liquidation to date in line with the approval obtained from the Unsecured creditors in November 2021;
2. Amounts shown exclude VAT;
3. Funds are held in a non-interest bearing account; and
4. There have been no payments made to us, our firm or our associates other than from the insolvent estate as shown in the receipts and payments account provided above.

Appendix B: Expenses

Expenses are amounts properly payable by us as Liquidators from the estate, but excludes our fees and distributions to creditors.

These include disbursements which are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

Expenses fall into two categories:

Expense	SIP9 definition
Category 1	Payments to persons providing the service to which the expense relates who are not an associate of the office holder.
Category 2	Payments to our firm or our associates or which have an element of shared costs (for example, photocopying and mileage disbursements, or costs shared between different insolvent estates).

We don't need approval from creditors to draw Category 1 expenses as these have all been provided by third parties but we do need approval to draw Category 2 expenses. The body of creditors who approve our fees (in this case the Unsecured creditors) also has the responsibility for agreeing the basis for payment of Category 2 expenses.

The following table provides a breakdown of the Category 2 expenses incurred in the period, together with details of the Category 1 expenses that have been incurred as disbursements by PwC and will be recharged to the case:

Category	Provided by	Basis of cost	Costs incurred £
2	PwC	Photocopying - up to 10 pence per side copied, only charged for circulars to creditors and other bulk copying.	509.45
2	PwC	Mileage - At a maximum of 64 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc) for petrol/diesel/hybrid; at a maximum of 72 pence per mile for fully electric and at a maximum of 12 pence per mile for a bicycle	Nil
1	PwC	Postage and courier services	311.22
Total for the period			820.67
Brought forward as at 30 March 2024			110.21
Total to 30 March 2025			930.88

Creditors should note that approval for Category 2 expenses in the liquidation was not approved by Unsecured creditors, therefore whilst the above Category 2 expenses have been incurred by the Joint Liquidators, no payment has been made. We will consider whether further approval for Category 2 expenses is to be sought, in due course.

The table below provides details of all the expenses incurred in the liquidation.

	Brought forward from preceding period £	Incurred in the period under review £	Estimated future £	Anticipated total £	Initial estimate £	Variance £
Bank charges	15.00	-	250.00	265.00	250.00	(15.00)
Legal fees and expenses - general	-	-	5,000.00	5,000.00	10,000.00	5,000.00
Legal fees and expenses PwC Legal	4,392.01	-	-	4,392.01	14,206.00	9,813.99
Legal fees and expenses from preceding administration - PwC legal	2,176.77	-	-	2,176.77	2,612.00	435.23
Office holders' disbursements	110.21	820.67	800.00	1,730.88	500.00	(1,230.88)
Statutory advertising	87.00	-	99.00	186.00	174.00	(12.00)
Storage costs	320.00	-	150.00	470.00	470.00	-
Total expenses	7,100.99	820.67	6,299.00	14,220.66	28,212.00	13,991.34

The table above includes brought forward fees and expenses incurred by PwC legal in the preceding administration, which were approved and paid during the liquidation.

The table also excludes any potential tax liabilities that we may need to pay as a liquidation expense because amounts becoming due will depend on the position at the end of the tax accounting period. However, we currently do not anticipate needing to file any further tax returns or pay any tax, as we do not anticipate any taxable future income.

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.

Appendix C: Remuneration update

In the preceding administration, the basis of our remuneration was fixed by creditors by reference to the time spent on the administration by the joint administrators and their staff at their usual charge out rates for this type of work. The basis fixed in the administration carries over into the liquidation.

In November 2021 we sought an increase in our fees estimate to a total of £595,129.62, which represented £444,700.00 previously approved in administration and a further £150,429.62 to cover the liquidation period. This request was approved by Unsecured creditors on 15 December 2021.

To date, we have drawn fees of £127,388.80 plus VAT in relation to our remuneration in the liquidation.

The time cost charges incurred in the period covered by this report are £70,639.75. This amount does not necessarily reflect how much we will eventually draw as fees for this period. Our time costs have exceeded our initial estimate of £150,429.62. This is because our initial fees estimate was calculated on the assumption that the liquidation would last for two years until March 2023 and only one distribution to Unsecured creditors would be paid. The liquidation has continued longer than predicted due to matters outside our control, such as delays in realising the Company's main asset, being the distribution from LAL. Furthermore, we now think there will be more than one distribution to the Company's Unsecured creditors. We intend to seek further approval to exceed the fees estimate from Unsecured creditors, shortly.

In the period of the report, we have reviewed the time charged to date and identified some errors and inconsistencies in time recorded in previous periods. As a result, the brought forward time was increased by £17,486.50, bringing the total cumulative time costs incurred to 30 March 2024 to £126,754.05, instead of £109,267.55 previously reported.

As you may recall from the Remuneration report, dated 18 November 2021, pre-administration costs of £24,933 and disbursements of £79 incurred during the administration were approved on 8 June 2020 by the general body of creditors to be paid as an expense of the administration and have now been settled.

The general body of creditors also approved payments to PwC Legal as an associate for:

- £2,612 in relation to unpaid time costs incurred during the administration;
- £4,206 in relation to time costs incurred in the liquidation up to 31 July 2021; and
- future time incurred to finalise the tribunal matters, which was budgeted to total £10,000.

PwC Legal was the legal services division of PwC, the Joint Liquidators' firm. PwC Legal were instructed to act on behalf of the former joint administrators of the various Group administrations in dealing with employee tribunal and protective award claims that were being brought by employees of the various entities. This instruction was made following an exercise to ensure that charge out rates were equal to or better than a non-associated law firm. We continued with the instruction of PwC Legal in liquidation due to:

- existing knowledge from the administration;
- efficiencies arising from also working on the other Group liquidations' tribunal claims; and
- its considerable knowledge in dealing with such claims for insolvent companies.

We require all third party professionals to submit time cost analyses and narrative in support of invoices rendered and we review the narrative and time charged against proposal and ensure timely updates of work outstanding and the timescale of this work.

PwC Legal have been paid a total of £2,176.77 in relation to the legal fees and expenses from the preceding administration and a further £4,392.01 in relation to the work done in the liquidation.

As PwC Legal were instructed on behalf of the Group, costs were allocated on a monthly basis in respect of the number of live claims apportioned against the Group entity, by whom they were employed.

The work undertaken by PwC Legal included, but is not limited, to the below:

- Corresponding with claimants and the employment tribunal in respect of ongoing claims.
- Negotiated and agreed settlements with claimants.
- Drafting of relevant documents and liaising with legal advisors for claimants.
- Preparing analysis of the benefit of submitting defense and mitigating claims into Group estates.
- Liaising with the employment tribunal to obtain signed consent judgments.
- Collating and providing claimant information to the DWP and RPS, as required.

All of the above tasks were completed to mitigate creditor claims into the estate.

The applicable charge out rates for PwC Legal were:

Grade	PwC Legal
Partner	655
Director	603
Senior manager	461
Manager	338
Senior associate	248
Associate	158

As all matters relating to employment tribunals and protective awards in respect of the Company are now resolved, PwC Legal will not be providing any additional services and no future costs will be incurred.

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

Our hours and average rates for the period 31 March 2024 to 30 March 2025

Category of work	Partner	Director	Senior Manager	Manager	Senior Associate	Associate/ Other	Offshore Professionals	Total hours	Total cost	Average £/hour
Administration	2.50	0.60	0.40	3.75	9.75	2.20	2.80	22.00	13,764.50	625.66
Assets	-	-	-	0.30	0.40	-	-	0.70	455.00	650.00
Creditors	-	0.25	4.90	5.05	22.45	-	-	32.65	21,221.50	649.97
Employees and Pensions	-	-	0.50	0.70	8.65	-	-	9.85	5,936.25	602.66
Investigations	-	-	-	-	-	-	-	-	-	-
Statutory and Compliance	1.00	1.20	1.95	9.70	18.25	-	14.90	47.00	27,726.25	589.92
Tax and VAT	-	-	-	1.55	0.65	-	-	2.20	1,536.25	698.30
Grand Total	3.50	2.05	7.75	21.05	60.15	2.20	17.70	114.40	70,639.75	617.48

Cumulative cost from our appointment as Joint Liquidators and comparison to the liquidation fees estimate:

Category of work	Cumulative cost since appointment as Joint Liquidators £	Liquidation fees estimate £	Cumulative cost vs fees estimate £
Administration	48,422.95	21,819.76	(26,603.19)
Assets	6,160.25	3,406.36	(2,753.89)
Creditors	32,724.00	47,192.21	14,468.21
Employees and Pensions	7,487.60	7,904.84	417.24
Investigations	-	2,549.12	2,549.12
Statutory and Compliance	70,801.50	40,547.64	(30,253.86)
Tax and VAT	31,797.50	27,009.69	(4,787.81)
Grand Total*	197,393.80	150,429.62	(46,964.18)

*As mentioned previously, the brought forward time was increased by £17,486.50, bringing the total cumulative time costs incurred to 30 March 2024 to £126,754.05, instead of £109,267.55 as previously reported.

Our time charging policy and hourly rates

We and our team charge our time for the work we need to do in the liquidation. 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 liquidation (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. For the avoidance of doubt, work carried out by our cashiers, support and secretarial staff is charged on a time costs basis and is included in the analysis of hourly rates charged by partners or other staff members. Time is charged in three minute units (i.e. 0.05 units). We don't charge general or overhead costs.

We 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 liquidation.

Grade	Up to 30 June 2024	From 1 July 2024
	£	£
Partner	995	1,050
Appointment taking director	960	1,000
Director (not appointee)	915	950
Assistant director	900	920
Senior manager	860	875
Manager	730	750
Senior associate	540	575
Associate	395	400
Support staff	160	160
Offshore professionals	540	575

We call on colleagues such as those in our Tax, VAT, Real Estate and Pensions departments where we need their expert advice. We may also utilise Technology Specialists from the wider Business Restructuring Services team or other parts of our firm. Their specialist charge-out rates vary but the following are the maximum rates by grade per hour.

Grade	Up to 30 June 2024	From 1 July 2024
	£	£
Partner	1,905	1,965
Director	1,745	1,815
Senior manager	1,410	1,485
Manager	1,025	1,080
Senior associate/consultant	725	765
Associate/assistant consultant	495	515
Support staff	220	235
Offshore professionals	-	-

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

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.

Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
Administration		
<ul style="list-style-type: none"> Process receipts and payments; Carry out bank reconciliations; Monitor and internally report on costs; and Holding team meetings and discussions regarding status of administration and ensuring the ongoing strategy is appropriate and being followed 	<ul style="list-style-type: none"> Ensure secure stewardship of funds 	<ul style="list-style-type: none"> To ensure correct management of funds for distribution to creditors
Assets		
<ul style="list-style-type: none"> Review intercompany claims position to provide information as requested; and Monitoring dividend receipts from Group insolvencies. 	<ul style="list-style-type: none"> To realise funds to pay costs of the liquidation and distribute to creditors 	<ul style="list-style-type: none"> To realise funds for the benefit of creditors
Creditors		
<ul style="list-style-type: none"> Receiving and following up creditor enquiries via telephone, email and post; Reconciling the statement of affairs received in the administration, in order to ensure creditor lists are up to date; Issuing a letter to awaited creditors, inviting them to submit their claim, in preparation for an unsecured distribution; Commencing the review and adjudication of claims received to date, in preparation for an unsecured distribution; and Review of the intercompany position, including work with liquidators of other group companies to conclude the intercompany position and ensure correct claims are received and submitted. 	<ul style="list-style-type: none"> To ensure all creditors receive notice of the liquidation and are able to submit claims accordingly. 	<ul style="list-style-type: none"> Work is required by statute and for payment of a dividend to creditors.
Statutory and compliance		
<ul style="list-style-type: none"> Conducting case every six months; Issuing periodic progress reports to the Registrar; Filing of documents; and Updating checklists and diary management system. 	<ul style="list-style-type: none"> To ensure compliance with statute and the case progresses in a timely manner 	<ul style="list-style-type: none"> Work is required by statute and for the proper management of the case.

Employee & Pensions

- Receiving and following up employee enquiries via telephone, post and email; and
- Reviewing claims received ahead and historic databases.
- To ensure compliance with statute and the case progresses in a timely manner
- Work is required by statute and for the proper management of the case.

Tax and VAT

- Liaising with HMRC;
- Carrying out VAT review and subsequent enquiries; and
- Submission of VAT426s to recover funds due to the Company.
- To ensure compliance with statute and the case progresses in a timely manner
- Work is required by statute and for the proper management of the case.

Our future work

We still need to do the following work in the liquidation.

Work to be undertaken	Estimated cost (£)	What, if any, financial benefit the work will provide to creditors OR whether it is required by statute
Administration		
<ul style="list-style-type: none"> Process receipts and payments; Carry out bank reconciliations; Monitor and internally report on costs; Holding team meetings and discussions regarding status of administration; and ensuring the ongoing strategy is appropriate and being followed. 	<ul style="list-style-type: none"> 16,000 	<ul style="list-style-type: none"> To ensure correct management of funds for distribution to creditors
Assets		
<ul style="list-style-type: none"> Monitoring dividend receipts from Group insolvencies; and Dealing with any property queries. 	<ul style="list-style-type: none"> 500 	<ul style="list-style-type: none"> To realise funds for the benefit of creditors
Creditors		
<ul style="list-style-type: none"> Receiving and following up creditor enquiries via telephone, email and post; Reviewing and preparing correspondence to creditors and their representatives; Dealing with proofs of debt for dividend purposes; Adjudicating Unsecured creditor claims, including requesting further information from creditors; Preparing correspondence to Unsecured creditors advising outcome of adjudication and advising of intention to declare interim and subsequent dividends; Advertising intention to declare dividends (interim and subsequent); Calculating unsecured dividend rate and preparing unsecured dividend file (interim and subsequent); Preparing correspondence to Unsecured creditors announcing declaration of interim and subsequent dividends; Preparing and paying interim and subsequent distribution to Unsecured creditors; and Paying any unclaimed dividends to the Insolvency Services Account. 	<ul style="list-style-type: none"> 45,000 	<ul style="list-style-type: none"> Work is required by statute and for the proper management of the case
Employees and Pensions		
<ul style="list-style-type: none"> Dealing with any pensions related requests; and Receiving and following up employee enquiries via telephone, post and email. 	<ul style="list-style-type: none"> 500 	<ul style="list-style-type: none"> Work is required by statute and for the proper management of the case

Statutory and compliance		
<ul style="list-style-type: none"> • Conducting case every six months; • Issuing periodic progress reports to the Registrar, creditors and members; • Issuing final report to the Registrar, creditors and members; • Dealing with records in storage; • Filing of documents; and • Updating checklists and diary management systems. 	<ul style="list-style-type: none"> • 28,000 	<ul style="list-style-type: none"> • Work is required by statute and for the proper management of the case
Tax and VAT		
<ul style="list-style-type: none"> • Liaising with HMRC; and • Submission of VAT426s to recover funds due to the Company. 	<ul style="list-style-type: none"> • 2,500 	<ul style="list-style-type: none"> • Work is required by statute and for the proper management of the cas

Payments to associates

Other than the payment to PwC Legal as approved by resolution of the creditors, no payments have been made to associates or any party who could reasonably be perceived as an associate during the period of this report. Relevant parties have been chosen due to their specific area of expertise or technical knowledge and payments to those parties based on standard commercial terms.

Our relationships

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

Details of subcontracted work

No work has been subcontracted in the period covered by this report.

Legal and other professional firms

We instructed the following professionals on this case:

Service provided	Name of firm/organisation	Reason selected	Basis of fees
Legal advice and assistance in relation to employee matters	PricewaterhouseCoopers LLP	Industry knowledge and expertise	Time cost basis

We require all third party professionals to submit time costs analyses and narrative in support of invoices rendered.

We undertake the following steps to review professional firms' costs:

- Confirm the Joint Liquidators issued the instructions listed on the invoice;
- Detailed review of narrative provided in support of the time charged;
- Assess whether the work was undertaken in line with our expectations, in respect of the quality and amount of time taken; and
- Assess the reasonableness of the fees charged in the context of the advice sought and complexity of the matter.

Appendix D: Other information

Company's registered name:	Premier Home Logistics Limited
Trading name:	Premier Home Logistics Limited
Registered number:	04313286
Registered address:	8th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL
Date of the Liquidators' appointment:	31 March 2021
Liquidators' names, addresses and contact details:	Robert Nicholas Lewis, Zelf Hussain and Rachael Maria Wilkinson of PricewaterhouseCoopers LLP - 8th Floor Central Square, 29 Wellington Street, Leeds, West Yorkshire, LS1 4DL uk_lagroupcreditors@pwc.com