In accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23

Notice of move from administration to dissolution

Companies House

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

1 Company details

Company number	0 8 7 8 3 4 7 7
Company name in full	MCCOLL'S RETAIL GROUP PLC

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

2 Court details

Court name	High Court of England and Wales, Business and Property Courts, The Insolvency and Companies List (Chancery Division)
Court number	C R - 2 0 2 2 - 1 3 4 1

3 Administrator's name

Full forename(s)	Mark James Tobias
Surname	Banfield

4 Administrator's address

Building name/number	PricewaterhouseCoopers LLP
Street	7 More London Riverside
Post town	London
County/Region	
Postcode	S E 1 2 R T
Country	United Kingdom

AM23
Notice of move from administration to dissolution

5 Administrator's name ❶

Full forename(s)	Rachael Maria
Surname	Wilkinson

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

6 Administrator's address ❷

Building name/number	PricewaterhouseCoopers LLP
Street	3 Forbury Place
	23 Forbury Road
Post town	Reading
County/Region	Berkshire
Postcode	R G 1 3 J H
Country	United Kingdom

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

7 Final progress report

☑ I have attached a copy of the final progress report

8 Sign and date

Administrator's signature	Signature X [signature] X
Signature date	d0 d8 m0 m5 y2 y0 y2 y5

AM23
Notice of move from administration to dissolution

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	Sarah Robson
Company name	PricewaterhouseCoopers LLP
Address	Level 8, Central Square
	29 Wellington Street
Post town	Leeds
County/Region	
Postcode	L S 1 4 D L
Country	United Kingdom
DX	
Telephone	0113 289 4000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse
or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Continuation page
Name and address of insolvency practitioner

✓ What this form is for
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶
Use extra copies to tell us of additional insolvency practitioners.

X What this form is NOT for
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☑ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)	Robert Nicholas
Surname	Lewis

3 Insolvency practitioner's address

Building name/number	PricewaterhouseCoopers LLP
Street	7 More London Riverside
Post town	London
County/Region	
Postcode	S E 1 2 R T
Country	United Kingdom

Joint Administrators' final progress report from 9 November 2024 to 8 May 2025

McColl's Retail Group Plc - Case No. CR-2022-001341
Dillon Stores Limited - Case No. CR-2022-001343
Smile Stores Limited - Case No. CR-2022-001344
All in administration

8 May 2025

pwc

Table of contents

Abbreviations and definitions

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

Abbreviation or definition	Meaning
APA	The agreement for the sale of the business and assets of the McColl's administrations (including the Companies) to Alliance Property Holdings Limited dated 9 May 2022
APH / Purchaser	Alliance Property Holdings Limited , a wholly-owned subsidiary of Morrisons
Barclays Bank / Bank / Secured creditor	Barclays Bank plc, acting as agent for the Lenders
the Companies	McColl's Retail Group Plc **(PLC)** Dillons Stores Limited (**DSL**) Smile Stores Limited (**SSL**) - all in administration
CMA	The Competition and Markets Authority - the UK's competition regulator
COVID-19	Coronavirus Disease 2019
the Group	McColl's Retail Group Plc and its subsidiaries
HMRC	HM Revenue & Customs
IA86	Insolvency Act 1986 (as amended)
Joint Administrators / Administrators / we / us / our	Mark James Tobias (Toby) Banfield, Rachael Maria Wilkinson and Robert Nicholas Lewis of PwC
IR16 / Rules	Insolvency (England and Wales) Rules 2016 (as amended)
LBTT	Land and Buildings Transaction Tax (the Scottish equivalent of Stamp Duty Land Tax)
Lenders	A syndicate of lenders providing lending to the Group with an outstanding liability of approximately £160m secured by fixed and floating charges over all the Companies' assets. Barclays Bank acts as agent for the Lenders
LTO	Licence to Occupy
Net property	The value from assets subject to the Secured creditors' floating charges, less costs of realisation and administration and less any amounts owed to preferential creditors.
McColl's administrations	McColl's Retail Group Plc (**PLC**) - Co. No. 08783477 - Case No. CR-2022-001341 Dillons Stores Limited (**DSL**) - Co. No. 03498958 - Case No. CR-2022-001343 Smile Stores Limited (**SSL**) - Co No. 00641258 - Case No. CR-2022-001344 Clark Retail Limited (**CRL**) - Co. No. SC101099 - Case No. P388/22 Martin McColl Limited (**MML**) - Co. No. 00298945 - Case No. CR-2-22 - 001342 Martin Retail Group Limited (**MRG**) - Co. No. SC013840 - Case No. P389/22 - all in administration Charnwait Management Limited (**CML**) - Co. No. 04444181 - Case No. CR-2-22-001340 - formerly in administration and dissolved on 15 August 2024
Morrisons	Wm Morrison Supermarkets Limited

Ordinary Preferential Creditors	Creditors with claims defined in IA86 as ordinary preferential debts. These include claims for: unpaid remuneration earned in the four months before the relevant date of the insolvency up to a maximum of £800, an unlimited amount of accrued holiday pay, and unpaid pension contributions in certain circumstances
The Period	9 November 2024 to 8 May 2025
Prescribed Part	The amount set aside for unsecured creditors from floating charge net realisations in accordance with section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
Proposals	Joint Administrators' proposals for achieving the purpose of the administration dated 27 May 2022
PwC / Firm	PricewaterhouseCoopers LLP
RCF	Revolving Credit Facility
R&P	Receipts and payments account
Regulations	Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021
ROT	Retention of Title
Sch B1 IA86	Schedule B1 to the Insolvency Act 1986
Secured Creditors	A creditor with security in respect of their debt, in accordance with section 248 IA86, in this case, the Lenders
Secondary Preferential Creditors	Creditors with claims defined in IA86 as secondary preferential debts to be paid after ordinary preferential debts, if there are sufficient funds These include claims for certain HMRC debts owed at the date of insolvency, consisting of VAT and relevant amounts deducted by the Company from payments due to another taxpayer and due to be paid over to HMRC (e.g., PAYE, employee NICs and Construction Industry Scheme deductions). Any penalties and interest do not form part of HMRC's preferential claim
SIP	Statement of Insolvency Practice. SIPs are issued to insolvency practitioners under procedures agreed between the insolvency regulatory authorities. SIPs set out principles and key compliance standards with which insolvency practitioners are required to comply
SIP 2	Investigations by Office Holders in Administrations and Insolvent Liquidations and the Submission of Conduct Reports by Office Holders
SIP 9	Statement of Insolvency Practice 9: Payments to insolvency office holders and their associates from an estate
SIP 16	Statement of Insolvency Practice 16: Pre-packaged sales in administrations
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
Unsecured Creditors	Creditors who are neither secured nor preferential

This report has been prepared by Mark James Tobias (Toby) Banfield, Rachael Maria Wilkinson and Robert Nicholas Lewis as Joint Administrators of the Companies, solely to comply with the Joint Administrators' statutory duty to report to creditors under IR16 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

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

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

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

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

Mark James Tobias (Toby) Banfield, Rachael Maria Wilkinson and Robert Nicholas Lewis have been appointed as Joint Administrators of the Companies to manage their affairs, business and property as their agents and act without personal liability. All 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 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 Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Administrators.

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

Key messages

Why we've sent you this report

We're pleased to let you know that our work in the administrations of the Companies is now complete and so, we set out below our final report.

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

How much creditors may receive

The following table summarises the final outcome for creditors:

Outcome for Secured creditors		
What secured creditors were owed:		**£164.3 million**
	% Recovery	**Forecast timing**
What secured creditors recovered:	100%	Paid

Dividend information	Actual return	Total amount paid (£)	Previous estimate	Timing
For ordinary preferential creditors:	n/a	Nil	n/a	n/a
For secondary preferential creditors: (DSL and SSL)				
DSL	100%	462,588	100%	Paid
SSL	100%	465,851	100%	Paid
For unsecured creditors:				
PLC **	2.34% (Prescribed Part only)	163,954	<2.5% (Prescribed Part only)	Paid
DSL*	100% (Prescribed Part only)	399,197	between 30% and 40% (Prescribed Part only)	Paid
SSL	100% (Prescribed Part only)	97,540	up to 100% (Prescribed Part only)	Paid

** The increased dividend was because the final total admitted claims for dividends were less than previously anticipated at the time of our previous report.*

*** This is a small percentage decrease from the previous report which occurred due to an increase in creditor claims admitted.*

Secured creditors

As we have explained in our previous reports, at the date of our appointment, the McColl's administrations including PLC, SSL and DSL had an outstanding liability of approximately £160m, secured by fixed and floating charges over all the McColl's administrations assets. This comprised a RCF of £99.17m (plus interest and charges) and a term loan of £60m (plus interest and charges), both of which were fully drawn.

Barclays Bank plc (acting as agents for the Lenders) provided a redemption statement detailing the outstanding capital and interest on the term loan and RCF as at 13 May 2022 totalling £160,683,648 as follows:

	Principal £	Interest £	Default interest £	Total interest £	Total Principal and interest £
RCF	99,170,000	737,889	10,867	748,757	99,918,757
Term loan	60,000,000	758,315	6,575	764,890	60,764,890
Total	**159,170,000**	**1,496,205**	**17,443**	**1,513,648**	**160,683,648**

In addition, there was a requirement under the loan agreements to send to Barclays Bank sufficient funds to cover professional fees incurred by the Lenders and the deferred arrangement fee of £3,574,254. On 13 May 2022, the sum of £164,257,902.44 was remitted to Barclays Bank from the administration estates, representing the principal sums, total interest and the deferred arrangement fee. This was followed by a payment of £47,565.60 to US Bank Trustees Ltd in respect of the professional fees incurred by the Lenders, repaying the Lenders in full under their fixed charge.

Of the above amount, the following amounts have been attributed to and paid by the Companies:

Entity:	**£**
PLC	640,817.82
DSL	6,322,295.09
SSL	7,618,226.89
Total	**14,581,339.80**

These amounts can be seen as a distribution to the chargeholder in the R&Ps at Appendix B. The values shown here are different to the amounts stated in our previous progress report due to a further reallocation in the Period, as a result of adjustments required following additional receipts and payments. This reallocation exercise ensures the correct allocation of the chargeholder payment across the Group by each of the Companies, which is based on the final level of realisations available for creditors

The remainder of the amount remitted to the Secured Creditors was made by other administration entities in the Group.

Ordinary preferential creditors (mainly employees)

As we previously reported, the Companies had no employees (as all employees were employed by another company within the Group). Additionally there were no ordinary preferential creditors listed on the statements of affairs for any of the Companies and, as anticipated, we did not receive any ordinary preferential creditor claims.

Secondary preferential creditors (HMRC)

The statements of affairs for the Companies indicate that there were no secondary preferential claims. However, as these Companies are part of a VAT group, they are jointly and severally liable for the secondary preferential VAT debt.

The total preferential claim received and admitted from HMRC across the McColl's administrations following adjudication was £9,228,433. This increased from HMRC's initial submitted claim as their claim was updated following submission of a pre-appointment VAT return during the period of administration. Given that the entirety of HMRC's claim was in relation to VAT, it was considered appropriate to allocate the claim across the Companies based on the proportion of sales proceeds from stock that was allocated to each entity (given that VAT arises on sales and these sales will have been from stock).

Of the total admitted preferential claim from HMRC, the amounts distributed as a preferential dividend from each estate were as follows:

- PLC: nil (PLC was a holding company that did not make sales)
- DSL: £462,587.81
- SSL: £465,851.22

Total: £928,439.03

These amounts are shown on the R&P at Appendix B. The remainder of HMRC's secondary preferential claim was settled by the other companies within the McColl's administrations. In total, the admitted Secondary preferential creditor claim from HMRC has been paid in full across the McColl's administrations. Per the terms of the APA, APH was required to settle the ultimate preferential claim in full and these funds were received from APH in a prior period.

Unsecured creditors

As we have previously reported, due to the way in which the Group accounted for its business on a consolidated basis, the creditors' position would depend on which entity the creditors prove their claims in and would remain uncertain until this process was complete. The position regarding creditor claims and the outcome for unsecured creditors has therefore been considerably more complex and uncertain than is usual. In many instances, the creditors submitting claims were themselves unclear which entity their claim should be made against.

As we have previously advised, we sought legal advice in respect of this matter and developed a strategy for dealing with creditor claims, to ensure that they were dealt with as accurately as possible, issuing a bespoke statement of claim form to creditors. We also undertook work to ascertain the correct entity to which creditor claims should be made and requested further information from creditors where required.

We previously advised creditors that an additional complexity was the volume of landlords in the Group, a number of which were expected to have dilapidation claims. As the LTO has now completed, the adjudication of landlord claims was progressed and finalised in the Period.

Distributions in the Period

We reported previously that the primary reason that we were unable to declare and pay a dividend to the unsecured creditors of the Companies earlier in the administrations was due to the numerous landlords that were not in a position to quantify and submit their claims, due to the ongoing LTOs. As this workstream has now concluded, along with claims adjudication, we have now paid first and final dividends to unsecured creditors of the Companies, as detailed earlier in this report.

What you need to do

This report is for your information and you don't need to do anything.

What happens next

In line with our Proposals approved by creditors, we filed notice of move from administration to dissolution on 8 May 2025. The Companies will be dissolved three months after the notice has been registered by the Registrar of Companies.

Dissolution was the most appropriate exit route as the Joint Administrators realised all assets of the Companies, finalised LTO matters and distributed the funds in the administrations to the secured, preferential and unsecured creditors.

Further, the Joint Administrators have no outstanding matters that would require the administrations to be extended. The Joint Administrators have complied with their statutory obligations and received no objections from HMRC to closure and therefore we will take the necessary steps to proceed to dissolution.

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 act as Joint Administrators of the Companies. We stated in our Proposals that we believed there would be no funds available to distribute to the unsecured creditors, other than via the Prescribed Part. Therefore, as no committee had been appointed, it was anticipated that the secured creditor and the secondary preferential creditor would have the responsibility of determining the timing of our discharge from liability. However, as the secured creditor and secondary preferential creditors of the Companies have been paid in full, we asked the unsecured creditors of the Companies to decide on the timing instead.

Overview of our work

Why we were appointed

You may recall from our previous reports that when we were appointed, the position was as follows:

McColl's Retail Group plc, together with its subsidiary entities, operated a chain of c.1,200 convenience retail stores and newsagents across the UK. The Group employed c.16,000 people across its stores and head office. The majority of the Group's stores were traded under the McColl's brand in England and RS McColl in Scotland with a number operating as Morrisons Daily under an agreement with Morrisons, the Group's largest supplier.

The Group had faced increasing financial pressure over a number of years as a result of COVID-19 related challenges and most recently, supply chain challenges which created issues with product availability. This resulted in a reduction in trading performance and the Group was loss making in 2021 and 2022.

In December 2020 the Group was in breach of its banking covenants and requested the Lenders provide waivers. The requested waivers were provided by the Lenders and the Lenders agreed to further amendments and waivers of the Senior Facilities in February 2021.

In December 2021, the Group issued its three-year business plan, which identified a significant funding requirement. The Group initially entered into discussions with Morrisons (as the largest supplier to the Group) and the Lenders, with a view to agreeing a funding deal to enable the business to continue as a going concern. Morrisons put forward several restructuring proposals, but none of these were on terms which were acceptable to the Lenders.

On 9 May 2022 the directors of the Companies filed a Notice of Intention to appoint Administrators and later that same day the Administrators were appointed (along with taking appointments over the other Group companies).

A pre-packaged sale of most of the business and assets of the Companies was completed on 9 May 2022 to the Purchaser which resulted in all open stores at the date of appointment, along with all employees, transferring to the Purchaser; an obligation on the Purchaser to pursue a scheme rescue in respect of the pension schemes and cash consideration which would see all secured and preferential creditors paid in full.

The Joint Administrators confirm that the sale enabled the statutory purpose to be achieved and would provide the best available outcome for creditors as a whole under the circumstances because:

- The sale of the business generated higher realisations than if the assets were sold on a piecemeal basis;
- All of the employees transferred under TUPE; and
- Placing the Companies into liquidation would have resulted in costs in excess of asset realisations, thereby resulting in a worse outcome for all classes of creditors.

This has resulted in all secured and secondary preferential creditors being paid in full and has enabled Prescribed Part distributions to be to the unsecured creditors of the Companies.

The pre-packaged sale meant that significantly more value was realised for the assets than would have been achieved had a pre-packaged sale not occurred. The transfer of employees to the Purchaser and the LTO that was granted to the Purchaser to enable leases to be assigned, has meant that a large number of creditor claims were mitigated.

Asset realisation

Pre-packaged sale

We set out in the section above details of the pre-packaged sale that was completed following the appointment of the Joint Administrators on 9 May 2022. Further details in respect of this sale are available in our Proposals and SIP 16 statement, both of which are available on our website stated earlier in this report.

The total consideration achieved by the sale was £182.1m plus a further contingent amount up to £8m available for unsecured creditors across the seven entities, plus a commitment to settle the final adjudicated preferential claim in full.

The contingent consideration that was crystallised as available for distribution for the seven entities was £4m, as a result of certain payments that were required to be paid during the period by APH and were subsequently reimbursed to APH from the £8m contingency consideration under the APA.

The amount of sales consideration allocated to the Companies can be seen in the R&P at Appendix B. The sales proceeds were allocated to the Companies based on the store portfolio. The exercise to allocate the sales proceeds amongst the Companies was a complex exercise and required detailed analysis of the Companies' books and records to determine how the proceeds were to be allocated amongst the different asset classes.

Bank interest

During the reporting period the following bank interest has been received:

	During the Period	Total received during the administrations
Entity:	**£**	**£**
PLC	4,657	62,618
DSL	5,426	92,315
SSL	6,025	99,711
Total	**16,108**	**254,644**

All bank accounts were removed from interest-bearing prior to the ending of the administrations, with final interest being applied to each account.

Rates and other refunds

During the Period, VAT repayment interest was received from MRG in respect of the quarters ended 31 March 2024 and 30 June 2024. PLC received £606, DSL received £319 and SSL received £321. The repayment interest was received from HMRC in a prior period into MRG, which was the representative member of the VAT group and allocated across the VAT group according to the Companies' share of the total VAT repayment due from HMRC for these periods.

As reported previously, The Workplace Company was instructed to assist with the collection of a number of business rates refunds that were due to the Companies (as a result of the transfer of stores to the Purchaser/ historical store closures etc). The Workplace Company had been assisting the McColl's companies in respect of rates refunds prior to appointment and therefore had knowledge of the McColl's administrations and were best placed to assist with this workstream. In addition, we have been liaising with rating authorities directly in respect of any credits following account closure.

£917 was received into PLC in respect of a rates refund in the Period.

During the period of the administration, in respect of rates and other refunds, a total of £61,924 has been received by PLC, £2,400 has been received by SSL and £971 has been received by DSL.

Intercompany receivable/payable

As reported previously, we have excluded any intercompany claims (both creditor and debtor claims) in arriving at the dividend calculations in this report. After further analysis of the intercompany claims and the historical manner in which these intercompany balances accrued, we concluded that none of the intercompany balances could be verified. Therefore we considered that any claims relating to intercompany balances would be rejected in the various administration estates as we were unable to substantiate that the balances identified in the Companies' records remained either outstanding or accurately evidence the balances owed.

No further assets will be realised as part of the administration.

Property

LTOs

Our previous progress reports set out significant detail about the property work we have undertaken to date, which we therefore do not repeat here. At the end of the previous reporting period, the LTO had been further extended to 31 December 2024 in respect of DSL, to enable the business to continue to trade whilst the Purchaser engaged in discussions with landlords regarding the future occupation of the sole remaining property which remained on the LtO past 8 November 2024 Progress Report.

There was a benefit to the McColl's administrations creditors in providing these additional LTO extensions, as assignments generally confer a full release of liabilities associated with the properties for the administration estates. In practical terms, this provided mitigation against landlord claims for dilapidations and other items which can be material, thereby reducing the overall value of unsecured creditor claims admitted to rank for dividend purposes. This in turn has increased the actual dividend to the remaining creditors.

As we have previously reported, the LTO for SSL concluded prior to May 2024, and the LTO process for all leases held by PLC and DSL concluded prior to December 2024, with no further extensions to the LTO being required. As we have stated above, this resulted in us being able to progress with declaring and paying a Prescribed Part dividend to the unsecured creditors of the Companies.

Summary of LTO properties under relevant entities:

	Properties covered by the LTO as at 9th May 2022	Movements***	Revised Properties covered by the LTO as at 9th May 2022	Properties terminated as at 31 December 2024	Properties assigned as at 31 December 2024
McColl's Retail Group PLC	1	1	2	0	2
Smile Stores Limited	42	1	43	8	35
Dillons Stores Limited	51	-1	50	9	41
TOTAL	94	1	95	17	78

****The total number of properties displayed above differs from that reported in some of our earlier progress reports. This is as a consequence of gaps in the Companies' record keeping, such that additional leases held by the Companies were identified during the administration.This has been reflected in the 'Movements' column which updates the number of properties originally subject to the LTO.*

Insurance

The insurance receipts in the reporting period of £14,605 (PLC), £9,481 (DSL) and £7,513 (SSL) relates to the reimbursement of insurance costs paid by the Companies, as these costs have been met by APH, under the terms of the LTO.

Statutory costs recharged to APH

In the Period £62,862 (PLC) and £91,223 (DSL) has been received from APH in relation to statutory costs that have been recharged to APH as a result of the additional extension to the LTO to 31 December 2024. No recharge has been made in SSL as no additional extension to the LTO was required.

No other amounts in respect of recharged statutory costs have been received in the administrations.

Connected party transactions

During the administrations, no assets have been disposed of by the Joint Administrators to a party (person or company) with a connection to the directors, shareholders or secured creditors of the Companies or their associates.

Other issues

As stated above, we have stayed in office to conclude the LTO process, allowing us to make dividend payments to the unsecured creditors.

Since our last report, we have undertaken the following work to conclude the administrations of the Companies:

- Seeking approval from the Companies' unsecured creditors to our revised fee estimates (see Appendix C for further information) and the Joint Administrators' discharge from liability;

- Obtaining the further rates refunds due to PLC;
- Removing the Companies from the Group VAT registration and deregistering for VAT;
- Submitting the Group VAT return for the period to 31 March 2025, and preparing and submitting the VAT 426 form and VAT assignments for the Companies;
- Preparing and submitting the corporation tax returns for DSL and PLC for the period to 30 November 2024 and the final period to closure. SSL's corporation tax returns to closure were submitted in the prior period;
- Adjudicating the remaining unsecured creditor claims;
- Making Prescribed Part distributions to the unsecured creditors of DSL, PLC and SSL;
- Settling final expenses in the administrations; and
- Preparing and issuing our final report to creditors, Court and the Registrar of Companies and moving to dissolution.

We've now completed our work in respect of these matters.

Approval of our proposals

We issued to creditors our Proposals dated 27 May 2022 for achieving the purpose of administration.

We stated in our Proposals that we thought DSL and SSL would not have enough assets to pay a dividend to unsecured creditors other than from the Prescribed Part. In relation to PLC, we thought there would be no dividend available to the unsecured creditors, not even from the Prescribed Part.

This meant that we did not have to seek a decision from creditors regarding the approval of Proposals and our Proposals would be treated as approved if creditors did not request a decision in the required manner. As creditors did not request a decision to be sought, our Proposals were deemed approved on 10 June 2022. We attach a summary of our Proposals at Appendix A.

Investigations and actions

Nothing came to our attention during the administrations to suggest that we needed to do any more work in line with our duties under the Company Directors' Disqualification Act 1986 and SIP 2.

Tax clearance

We fulfilled our duties as proper officers for tax during the administration and filed VAT and corporation tax returns for all relevant accounting periods. HMRC no longer provides formal clearances but they have not raised any queries in relation to the tax returns submitted. Further, HMRC has not objected to the administrations ending.

Our final receipts and payments accounts

We set out in Appendix B an account of our receipts and payments in the Period and for the duration of the Administrations from 9 May 2022 to 8 May 2025.

Our expenses

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

Our fees

We set out in Appendix D an update on our remuneration which covers our fees, disbursements 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 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 Sarah Robson on 0113 289 4000.

Next report

This is our final report and the Companies will be dissolved three months after the notice of move from administration to dissolution has been registered at Companies House.

If you’ve got any questions, please get in touch with us at uk_mccolls_generalenquiries@pwc.com, or telephone on 0113 289 4000.

Yours faithfully
For and on behalf of the Companies

Toby Banfield
Joint Administrator

Appendices

Appendix A: Summary of our proposals

The Joint Administrators’ Proposals dated 27 January 2022 were drafted in relation to all the Companies of the Group. The key areas discussed in the Joint Administrators' Proposals) were as follows:

1. The purpose being pursued in the administration was objective (b) namely, achieving a better result for the Companies creditors as a whole than would be likely if the Companies were wound up (without first being in administration), as it was not reasonably practicable to rescue the Companies as going concerns. The purpose has been achieved via the maximisation of asset realisations from the pre-packaged sale and the mitigation of creditor liabilities (via the transfer of all employees under TUPE to the Purchaser and mitigating landlord claims by way of the LTO whilst leases could be assigned to the Purchaser).

2. All c.16,000 employees transferred to the Purchaser.

3. We did not trade the business.

4. No connected party transactions took place.

5. As we thought that the Companies would have insufficient property to enable a distribution to the Companies’ unsecured creditors, in accordance with Paragraph 52 (1) b of Schedule B1 to the IA86, no decision was sought on the approval of the Proposals.

6. Immediately following our appointment, most of the Companies' business and assets were disposed of via a pre-packaged sale. Full details of the pre-packaged sale are detailed in the Joint Administrators' report to creditors on the pre-packaged sale of most of the business and its assets (SIP 16 statement) which can be found at www.pwc.co.uk/mcolls. The main terms are summarised below:

- On 9 May 2022, most of the Companies' business and assets were sold to the Purchaser as a going concern;
- Total sales consideration was £182.1 m with a further £8m of contingent consideration available;
- The sale enabled the statutory purpose to be achieved and was the best available outcome for creditors as a whole as the transaction successfully transferred all 16,000 staff and nearly 1,200 stores across the UK;
- The Purchaser also transferred to themselves the McColl's Group's two pension schemes which had more than 2,000 members at the time of our appointment; and
- Although the Purchaser was a significant unsecured trade creditor of the Companies at the time of the transaction, the Purchaser was not considered connected to the Companies for the purposes of SIP 16or the Administration (Restriction on Disposal etc to Connected Persons) Regulations 2021.

7. As part of the sale, we granted a LTO to the Purchaser until such time as the Purchaser negotiated new leases with the landlords of the properties.

8. The Companies’ business and affairs during the administrations were financed from the asset realisations.

9. The debtors of the Companies were not transferred as part of the transaction. As a consequence, these remained an asset of the estates. On appointment, the outstanding debtor ledger representing invoiced debt was c.£7.5m across the Companies. Debtors continued to be collected by the Purchaser on behalf of the Companies in administration with the funds being received into the pre-appointment bank account.

10. Per the terms of the APA, the cut-off for excluded cash was one minute past midnight on the day of completion. All cash that was not electronically transferred or in transit at that time and remained in stores or safes, would be allocated to the Purchaser. On appointment, the pre-appointment account bank balances were c.£11.8m, with an amount attributable to the Purchaser (in relation to trading funds from 9 May 2022) which was due to be determined. Weekly cash sweeps from pre appointment bank accounts to post appointment bank accounts were put in place.

11. At the time we issued our Proposals, it was anticipated that the administrations would most likely end by filing a notice of dissolution with the Registrar of Companies and the Companies would be dissolved three months later.

Appendix B: Receipts and payments

PLC

Statement of Affairs	McColl's Retail Group Plc - Receipts and Payments	09/05/2022 - 08/11/2024	09/11/2024 - 08/05/25	Total to 08/05/25
£		£	£	£
	Fixed charge receipts			
	Intangible assets	-	-	-
	Total fixed charge receipts	-	-	-
	Fixed charge payments			
	Chargeholder	-	-	-
	Fixed charge balance	-	-	-
	Floating charge receipts			
1,008,819	Intercompany receivables	-		
	Rates and other refunds	60,401	1,523	61,924
	Business contracts	2,708,066	-	2,708,066
	Bank interest gross	57,961	4,657	62,618
	Statutory costs recharged to APH	-	62,862	62,862
	Total receipts	**2,826,428**	**69,041**	**2,895,470**
	Floating charge payments			
	Chargeholder	(722,433)	81,642	(640,791)
	Professional fees	(5,767)	-	(5,767)
	Ransom payment reimbursement	(808,066)	-	(808,066)
	Share registration services	(1,485)	-	(1,485)
	Office holders pre-appointment fees	(197)	-	(197)
	Office holders' fees - time costs	(635,791)	(512,087)	(1,147,878)
	Office holders' expenses	(314)	(777)	(1,091)
	Pre-appointment legal fees	(118)	-	(118)
	Office Holders' fees - fixed fee basis	(1,541)	-	(1,541)
	Insurance	(14,605)	14,605	-
	Office Holders' fees - % of realisations	-	(62,862)	(62,862)
	Legal fees & expenses	(61,274)	-	(61,274)
	Statutory advertising	(315)	(105)	(420)
	ISA Unclaimed dividends	-	(26)	(26)
	Total payments	**(2,251,906)**	**(479,609)**	**(2,731,515)**
	Less Prescribed Part distribution to Unsecured creditors (2.34p in the £)	-	(163,954)	(163,954)
	Total Net Floating Charge Assets	**574,523**	**(574,523)**	**-**
	VAT Control Account	(44,155)	44,155	-
	Cash held	**530,368**	**(530,368)**	**-**
	MADE UP AS FOLLOWS			
	Barclays Bank Plc	**530,368**	**(530,368)**	**-**

Notes to the PLC R&P

1. Funds are held in a non interest-bearing Barclays bank account. Funds were removed from interest-bearing on 28 January 2025, so that we could complete final tax returns and prepare for final distributions and closure.
2. Amounts shown exclude VAT.

3. As we have reported previously, the published accounts were produced and audited at the Group level and then deconsolidated to arrive at unaudited entity level financial statements. The directors' statements of affairs took a similar approach, using a percentage of sales by entity to apportion the asset and liabilities of the Group. The directors' statements of affairs therefore do not necessarily reflect the true position of the Companies and this explains the reason why there are discrepancies between asset values in the statement of affairs and the asset realisations that have been achieved. There are no assets left to realise in PLC.
4. As you are aware from our previous reports, the Secured Creditor was repaid in full shortly after our appointment using funds from a MML bank account (as this was where the sales consideration for the pre-packaged sale had been paid into). The charge holder receipt that appears on the R&P above reflects the amount that has been reimbursed to PLC by MML in respect of the proportion of the payment to the Secured Creditor that was owed to PLC.
5. Ransom payments represent amounts reimbursed to the Purchaser from the deferred consideration (as per the APA) in respect of essential supplier payments that were required in order to ensure continuity of trade.Therefore this is a reduction in consideration rather than an operational expense.

DSL

Statement of Affairs	Dillons Stores Limited - Receipts and Payments	09/05/2022 - 08/11/2024	09/11/2024 - 08/05/25	Total to 08/05/25
£		£	£	£
	Fixed charge receipts			
657	Property	-		
5,375,608	Intangible Assets	3,984,588	-	3,984,588
	Total fixed charge receipts	**3,984,588**	**-**	**3,984,588**
	Fixed charge payments	-	-	-
	Fixed charge balance	**3,984,588**	**-**	**3,984,588**
	Floating charge receipts			
1,376,778	Fixtures & fittings	2,559,219	-	2,559,219
	Stock	543,957	-	543,957
	Completion cash	182,378	-	182,378
	Prepayments	291,292	-	291,292
34,755	Motor vehicles	-	-	-
63,661	Hardware	-	-	-
218,249	Software	-	-	-
405,002	Inventories	-	-	-
	IT systems	-	-	-
762,265	Trade receivables	-	-	-
79,386	Accrued income	-	-	-
	Sundry debts & refunds	652	319	971
6,395,307	Intercompany receivables	-	-	-
	Bank interest gross	86,889	5,426	92,315
	Statutory costs recharged to APH	-	91,223	91,223
	Total receipts	**3,664,387**	**96,968**	**3,761,355**
	Floating charge payments			
	Office holders pre-appointment fees	(15,944)	-	(15,944)
	Office holders' fees - time costs	(195,776)	(111,913)	(307,689)
	Office holders' expenses	(225)	(836)	(1,061)
	Pre-appointment legal fees	(9,596)	-	(9,596)
	Office holders' fees - fixed fee	(81,683)	-	(81,683)
	Office holders' fees - % of realisations	-	(91,223)	(91,223)
	Professional fees	(3,817)	-	(3,817)
	Legal fees & expenses	(37,604)	-	(37,604)
	Statutory advertising	(316)	(104)	(420)
	Chargeholder	(6,172,387)	(149,908)	(6,322,295)
	Corporation tax / income tax	(5,534)	(7,268)	(12,802)
	Insurance	(9,481)	9,481	-
	ISA Unclaimed dividends	-	(26)	(26)
	Total payments	**(6,532,361)**	**(351,797)**	**(6,884,158)**
	Net assets available for Preferential Creditors	**1,116,614**	**(254,829)**	**861,785**
	Less Preferential Creditors	(462,588)	-	(462,588)
	Net property	**654,026**	**(254,829)**	**399,197**
	Less Prescribed Part Distribution to Unsecured Creditors (100p in the £)	-	(399,197)	(399,197)
	Total Net Floating Charge Assets	**654,026**	**(654,026)**	**-**
	VAT Control Account	(24,652)	24,652	-
	Cash held	**629,374**	**(629,374)**	**-**

MADE UP AS FOLLOWS			
Barclays Bank Plc	**629,374**	**(629,374)**	**-**

Notes to the DSL R&P

1. Funds are held in a non interest-bearing Barclays bank account. Funds were removed from interest bearing on 28 January 2025, so that we could complete final tax returns and prepare for final distributions and closure.
2. Amounts shown exclude VAT.
3. As we have reported previously, the published accounts were produced and audited at the Group level and then deconsolidated to arrive at unaudited entity level financial statements. The directors' statements of affairs took a similar approach, using a percentage of sales by entity to apportion the asset and liabilities of the Group. The directors' statements of affairs therefore do not necessarily reflect the true position of the Company and this explains the reason why there are discrepancies between asset values in the statement of affairs and the asset realisations that have been achieved. As you are aware from our previous reports, the Secured Creditor was repaid in full shortly after our appointment. The charge holder payment that appears on the R&P above reflects the amount that was reimbursed to MML in respect of the proportion of the payment to the Secured creditor that was owed by DSL.

SSL

Statement of Affairs	Smile Stores Limited - Receipts and Payments	09/05/2022 - 08/11/2024	09/11/2024 - 08/05/25	Total to 08/05/25
£		£	£	£
	Fixed charge receipts			
5,042,535	Intangible assets	3,753,045	-	3,753,045
	Total fixed charge receipts	**3,753,045**	**-**	**3,753,045**
	Fixed charge payments			
	Chargeholder	-	-	-
	Fixed charge balance	**3,753,045**	**-**	**3,753,045**
	Floating charge receipts			
	Rates & other refunds	2,079	321	2,400
1,753,827	Fixtures & fittings	3,900,790	-	3,900,790
	Stock	547,795	-	547,795
	IT systems	-		
59,281	Motor vehicles	-	-	-
108,585	Hardware	-		
372,262	Software	-		
400,274	Inventories	-		
698,546	Trade receivables	-		
63,481	Accrued income	-		
3,325,145	Intercompany receivables	-		
	Prepayments	233,033	-	233,033
	Completion cash	145,903	-	145,903
	Bank interest gross	93,686	6,025	99,711
	Total receipts	**4,923,286**	**6,345**	**4,929,631**
	Floating charge payments			
	Office holders Pre-appointment fees	(15,214)	-	(15,214)
	Office holders' fees - time costs	(182,105)	(180,987)	(363,092)
	Office holders' expenses	(225)	(2,059)	(2,284)
	Pre appointment legal fees	(9,157)	-	(9,157)
	Office holders' fees - fixed fee basis	(64,730)	-	(64,730)
	Chargeholder	(7,160,529)	(457,698)	(7,618,227)
	Professional fees	(3,836)	-	(3,836)
	Legal fees & expenses	(28,898)	-	(28,898)
	Statutory advertising	(316)	(104)	(420)
	Corporation tax / income tax	(13,427)	-	(13,427)
	Insurance	(7,513)	7,513	-
	Total payments	**(7,485,950)**	**(633,335)**	**(8,119,285)**
	Net assets available for Preferential Creditors	**1,190,381**	**(626,990)**	**563,391**
	Less Preferential creditors	(465,851)	-	(465,851)
	Net property	**724,530**	**(626,990)**	**97,540**
	Less Prescribed Part Distribution to Unsecured Creditors (100p in the £)	-	(97,540)	(97,540)
	Total Net Floating Charge Assets	**724,530**	**(724,530)**	**-**
	Vat control account	(24,671)	24,671	-
	Cash held	**699,859**	**(699,859)**	**-**
	MADE UP AS FOLLOWS			
	Barclays Bank Plc	**699,859**	**(699,859)**	**-**

Notes to the SSL R&P

1. Funds are held in a non interest-bearing Barclays bank account. Funds were removed from interest-bearing on 28 January 2025, so that we could complete final tax returns and prepare for final distributions and closure.
2. Amounts shown exclude VAT.
3. As we have reported previously, the published accounts were produced and audited at the Group level and then deconsolidated to arrive at unaudited entity level financial statements. The directors' statements of affairs took a similar approach, using a percentage of sales by entity to apportion the asset and liabilities of the Group. The directors' statements of affairs therefore do not necessarily reflect the true position of the Company and this explains the reason why there are discrepancies between asset values in the statement of affairs and the asset realisations that have been achieved. As you are aware from our previous reports, the Secured Creditor was repaid in full shortly after our appointment. The charge holder payment that appears on the R&P above reflects the amount that was reimbursed to MML in respect of the proportion of the payment to the Secured Creditor that was owed by SSL

Appendix C: Expenses

Expenses are amounts properly payable by us as Administrators but exclude 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	SIP 9 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 Secured and preferential creditors) also has the responsibility for agreeing the basis for payment of Category 2 expenses.

The rate for services provided by the Administrators’ own firm (Category 2 expenses) may periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. All other disbursements to be charged at cost.

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	Costs incurred by	Policy			
			DSL*	**PLC**	**SSL**
2	PwC	**Photocopying** - up to 10p per side copied, only charged for circulars to creditors and other bulk copying	91	131	227
1	PwC	**Postage**	745	120	1832
		Total for the period	**836**	**251**	**2059**
		Brought forward from prior period *	225	840	225
		Total	**1,061**	**1,091**	**2,284**

** The balance brought forward in DSL was understated by £225 and represents the bonding on the case which has been charged to MML in error. The balance brought forward in PLC was overstated by £12.93 due to photocopying costs that have subsequently been correctly removed. The figure has been adjusted accordingly.*

The expense policy set out above has been approved by the secured and secondary preferential creditors.

The tables below provides details of all the expenses incurred in the administration:

PLC

Nature of expenses	Brought forward from prior period (£)	Incurred in the period under review (£)	Cumulative (£)	Estimated future (£)	Anticipated total (£)	Initial estimate (£)	Variance (£)
Legal fees	61,274		61,274	-	61,274	54,396	(6,878)
Insurance	202	(202)	-	-	-	307	307
Statement of affairs	2,571		2,571	-	2,571	2,571	-
Statutory advertising	316	104	420	-	420	126	(294)
Share registration services	1,485		1,485	-	1,485	-	(1,485)
Professional fees	3,197		3,197	-	3,197	3,321	124
Pre-administration costs - PwC	197		197	-	197	197	-
Pre-appointment legal fees	118		118	-	118	119	1
Administrators' disbursements	840	251	1,091	-	1,091	1,314	223
Total Expenses	**70,200**	**153**	**70,353**	**-**	**70,353**	**62,351**	**(8,002)**

Notes to PLC's expenses table:

- PLC settled the insurance invoices on behalf of the other McColl's administrations. The other McColl's administrations had been reimbursing PLC throughout the administrations in respect of their proportion of insurance costs. However, the insurance costs of the entities have now been reimbursed in full by APH under the terms of the LTO.

- We previously reported ransom payments as an expense of the administration and in our tables of expenses in our previous reports. However, it represents amounts reimbursed to the Purchaser from the deferred consideration (as per the APA) in respect of essential supplier payments that were required in order to ensure continuity of trade. Therefore this is a reduction in consideration rather than an operational expense. Amounts paid in respect of this can be seen in the R&P accounts.

- The statement of affairs expenses in the tables above is included with professional fees on the R&P at Appendix B.

- The table above should be read in conjunction with the R&P at Appendix B, which show expenses actually paid during the period and the total paid to date.

- Our expenses have exceeded our initial estimate. The variance in our expenses estimate has predominantly arisen due to incurring higher legal fees than originally anticipated. This is due to the case lasting longer than was originally foreseen and additional legal advice being needed on matters such as Employment Tribunal claims

- The balance brought forward in PLC for administrators' disbursements (£840) was overstated in our previous report by £13 due to photocopying costs that have subsequently been correctly removed. The figure has been adjusted accordingly.

DSL

Nature of expenses	Brought forward from prior period (£)	Incurred in the period under review (£)	Cumulative (£)	Estimated future (£)	Anticipated total (£)	Initial estimate (£)	Variance (£)
Legal fees	37,604	-	37,604	-	37,604	84,000	46,396
Insurance	10,225	(10,225)	-	-	-	17,195	17,195
Statement of affairs	2,571	-	2,571	-	2,571	2,571	-
Statutory advertising	316	104	420	-	420	126	(294)
Professional fees	1,246	-	1,246	-	1,246	1,148	(98)
Pre-administration costs - PwC	15,944	-	15,944	-	15,944	15,944	-
Pre-appointment legal fees	9,596	-	9,596	-	9,596	9,596	-
Administrators' disbursements	225	836	1,061	-	1,061	500	(561)
Total Expenses	**77,727**	**(9,285)**	**68,442**	**-**	**68,442**	**131,080**	**62,638**

Notes to DSL's expenses table:

- The statement of affairs expenses in the tables above is included with professional fees on the R&P at Appendix B.
- PLC initially settled the insurance invoices on behalf of the other McColl's administrations. The other McColl's administrations had been reimbursing PLC throughout the administrations in respect of their proportion of insurance costs. However, the insurance costs of the entities have now been reimbursed by APH in full under the terms of the LTO.
- The tables should be read in conjunction with the R&P at Appendix B, which shows expenses actually paid during the period and the total paid to date.
- The balance brought forward for Administrators' disbursements was understated by £225 in our previous report and represents the bonding on the case which had been initially charged to MML in error.

SSL

Nature of expenses	Brought forward from prior period (£)	Incurred in the period under review (£)	Cumulative (£)	Estimated future (£)	Anticipated total (£)	Initial estimate (£)	Variance (£)
Legal fees	28,898	-	28,898	-	28,898	51,000	22,102
Insurance	8,045	(8,045)	-	-	-	10,133	10,133
Statement of affairs	2,571	-	2,571	-	2,571	2,571	-
Statutory advertising	316	104	420	-	420	126	(294)
Professional fees (Corporate Governance)	1,265	2,571	3,836	-	3,836	1,265	(2,571)
Pre-administration costs - PwC	15,214	-	15,214	-	15,214	15,214	-
Pre-administration legal fees	9,157	-	9,157	-	9,157	9,157	-
Administrators' disbursements	225	2,059	2,284	-	2,284	1,225	(1,059)
Total Expenses	**65,691**	**(3,311)**	**62,380**	**-**	**62,380**	**90,691**	**28,311**

Notes to SSL's expenses table:

- The statement of affairs expenses in the tables above is included with Professional fees on the R&P accounts.
- PLC settled the insurance invoices on behalf of the other McColl's administrations. The other McColl's administrations had been reimbursing PLC throughout the administrations in respect of their proportion of insurance costs. However, the insurance costs of the entities have now been reimbursed by APH in full under the terms of the LTO.
- The table above should be read in conjunction with the R&P at Appendix B, which show expenses actually paid during the period and the total paid to date.

Appendix D: Remuneration update

A remuneration report was initially issued to all known creditors on 8 December 2022. Our fees were approved on the following bases:

- a fixed fee basis for the work undertaken on managing the LTO process;
- 100% of the contribution to cost realisations received by the respective company from the Purchaser in relation to work undertaken for the Purchaser which was not a contractual responsibility under the APA or for the benefit of the administration estates; and
- a time cost basis for all other work on the administrations.

These bases were approved by the secured and secondary preferential creditors of DSL, PLC and SSL on 5 May 2023.

Our time costs exceeded our total initial estimate of £4,355,362 across the Companies, which is the amount approved by the secured and secondary preferential creditors of DSL, PLC and SSL. The main reasons for this were as follows:

- The complexities surrounding the creditor position and which entity creditors should be submitting claims against, which has necessitated the development of a bespoke strategy to deal with creditor claims;

- The delays to the commencement of the lease assignments as a result of the CMA investigation, which has resulted in the LTO process taking longer than originally anticipated; and

- The need to extend the administration for a further 24 months (and our original fee estimate was based on a 12 month administration).

As a result, during the period covered by this report, we sought further fee approval from the fee approving body in respect of these additional time costs.

We had stated in our Proposals that we believed there would be no funds to distribute to the unsecured creditors, other than via the Prescribed Part.Therefore, as no committee has been appointed, the Secured Creditor and the secondary preferential creditor had the responsibility of fixing the basis of our fees and Category 2 expenses. However, as the Secured Creditor and secondary preferential creditors of the Companies had been paid in full, we asked the unsecured creditors of the Companies to approve the revised fee estimates.

We issued our remuneration report containing our revised fee estimates dated 4 February 2025, which were approved by the general body of creditors on 24 February 2025. We had sought approval to draw additional remuneration above that which was set out in our initial fee estimate in respect of the element of our fee to be drawn on a time cost basis. The additional amounts were as follows:

PLC: £512,087
DSL: £164,877
SSL: £180,987

We include further on in this report an analysis of our time incurred under the time cost basis for each company. This does not include time spent on the LTO management.

The revised fee estimates included fees incurred to 10 January 2025 together with an approximation of time costs to closure, based on information available to us, our experience in these matters and certain assumptions regarding the time likely to be required. We have since exceeded our revised fee estimates on PLC and SSL as the matters involved in moving to closure have taken longer and been more complex than had been anticipated at the time of our most recent remuneration report.

Although we have exceeded our fee estimates for PLC and SSL, we will not be seeking further consent to our total costs shown later in this appendix and we cannot draw remuneration in excess of the total amount set out in our fee estimates without approval.

During the administration, we have drawn the following fees in line with the approval given, as shown on the R&P at Appendix B:

Company	Time cost (£)	Fixed fee (£)	% of realisations (£)
DSL	307,689	81,683	91,223
PLC	1,147,878	1,541	62,862
SSL *	363,092	64,730	-
Total	**1,818,659**	**147,954**	**154,085**

* There were no fees drawn on a % of realisation basis in SSL as APH only paid for the statutory costs of the administrations, which required an extension of the LTO beyond 31 March 2024. SSL's properties had all been dealt with by this date and therefore no such extension of the LTO was required in SSL.

Time costs to closure in PLC and SSL have exceeded our uplifted fee request. However, fees drawn are capped at the level of fees approved on a time costs basis.

Times costs to closure in DSL are lower than our uplifted fee request and are therefore capped at £307,689 being the level of time costs incurred to closure.

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

Our hours and average rates

Dillons Stores Limited: SIP 9 time cost analysis for the period 9 November 2024 to 30 April 2025

Work type	Partner	Director	Senior Manager	Manager	Senior Associate	Associate / Other	Support/ Overseas Professional	Hours (hrs)	Total Cost (£)	Average Hourly Cost (£)	Cumulative cost (£)	Revised fee estimate (£)	Variance (£)
Accounting and Treasury	-	-	-	1.60	2.05	1.80	0.70	**6.15**	**3,290**	**535**	**22,892**	**26,552**	**3,660**
Assets	-	-	-	-	-	-	-	**-**	**-**	**-**	**8,155**	**9,865**	**1,710**
Closure Procedures	-	-	-	-	0.15	-	3.30	**3.45**	**1,985**	**575**	**2,085**	**-**	**(2,085)**
Creditors	0.20	0.70	10.00	25.00	2.85	-	0.40	**39.15**	**28,773**	**735**	**91,884**	**96,364**	**4,480**
Employees and Pensions	-	-	0.15	-	-	-	-	**0.15**	**223**	**1,487**	**591**	**368**	**(223)**
Investigations	-	-	-	-	-	-	-	**-**	**-**	**-**	**5,877**	**5,877**	**0**
Statutory and Compliance	-	-	0.75	4.30	5.90	-	1.80	**12.75**	**9,338**	**732**	**89,602**	**117,557**	**27,955**
Strategy and Planning	0.10	-	0.50	6.20	4.70	-	1.60	**13.10**	**9,875**	**754**	**52,039**	**56,363**	**4,324**
Tax and VAT	-	-	-	7.90	0.15	-	-	**8.05**	**9,142**	**1,136**	**38,973**	**47,707**	**8,734**
Total for the period	**0.30**	**0.70**	**11.40**	**45.00**	**15.80**	**1.80**	**7.80**	**82.80**	**62,626**	**756**	**-**	**-**	**-**
Total brought forward from prior periods	5.20	4.55	27.20	90.35	129.95	93.10	63.80	**414.15**	**249,472**	**602**	**-**	**-**	**-**
Total time costs as at 30 April 2025	**5.50**	**5.25**	**38.60**	**135.35**	**145.75**	**94.90**	**71.60**	**496.95**	**312,098**	**628**	**312,098**	**360,653**	**48,555**

Note to DSL SIP9 table

In order that creditors have not been disadvantaged by the incremental costs associated with further extending the LTO, the Administrators negotiated that the Purchaser would, as a condition of the LTO, settle the ongoing costs incurred by the Administrators and their staff to manage the properties which remain under the LTO. In addition, it was also agreed that the Purchaser would pay a contribution toward the the Joint Administrators expected statutory costs incurred in complying with their statutory obligations, that would otherwise not have been incurred had the LTO extensions not been granted (such as additional statutory reporting and completion of further VAT returns). This contribution is expected to mitigate any impact to the creditors of the Companies estates resulting from the LTO extension being granted. During the period £74,954.67 for 110.75 hours has been recharged to APH. As this cost is remuneration under an approved percentage of realisations basis and not time cost basis, this time is not reflected in the time analysis in the table above.

McColl's Retail Group PLC: SIP 9 time cost analysis for the period 9 November 2024 to 30 April 2025

Work type	Partner	Director	Senior Manager	Manager	Senior Associate	Associate / Other	Support/ Overseas Professional	Hours (hrs)	Total Cost (£)	Average Hourly Cost (£)	Cumulative cost (£)	Revised fee estimate (£)	Variance (£)
Accounting and Treasury	-	-	-	1.7	3.3	1.45	13.5	**19.95**	**8,309**	**416**	**64,500**	**65,082**	**582**
Assets	-	-	-	-	0.2	-	-	**0.20**	**332**	**1,657**	**39,296**	**41,318**	**2,023**
Closure Procedures	-	-	-	-	-	-	3.2	**3.20**	**1,841**	**575**	**2,341**	**-**	**(2,341)**
Creditors	-	0.25	19.6	91.45	53.55	-	9.4	**174.25**	**108,214**	**621**	**378,784**	**341,679**	**(37,105)**
Employees and Pensions	-	-	0.85	-	-	-	-	**0.85**	**1,745**	**2,052**	**96,965**	**96,374**	**(591)**
Investigations	-	-	-	-	-	-	-	**-**	**-**	**-**	**6,823**	**6,823**	**-**
Statutory and Compliance	-	-	5	13.25	9.05	-	3.9	**31.20**	**23,189**	**743**	**321,819**	**345,734**	**23,915**
Strategy and Planning	0.1	1	1	2.9	11.9	-	14	**30.90**	**17,168**	**556**	**81,336**	**75,270**	**(6,066)**
Tax and VAT	-	0.8	2.15	14.35	0	-	-	**17.40**	**18,808**	**1,081**	**151,409**	**147,034**	**(4,375)**
Trading	-	-	-	-	-	-	-	**-**	**-**	**-**	**28,565**	**28,565**	**-**
Total for the period	**0.1**	**2.05**	**28.6**	**123.65**	**78.1**	**1.45**	**44**	**277.95**	**179,606**	**646**	**-**	**-**	**-**
Total brought forward from prior periods	46.2	23.7	196.1	333.1	636.69	230.17	286.8	**1,752.76**	**991,732**	**566**	**-**	**-**	**-**
Total time costs as at 30 April 2025	**46.3**	**25.75**	**224.7**	**456.75**	**714.79**	**231.62**	**330.8**	**2,030.71**	**1,171,838**	**577**	**1,171,838**	**1,147,879**	**(23,958)**

Note to PLC SIP9 table

In order that creditors have not been disadvantaged by the incremental costs associated with further extending the LTO, the Administrators negotiated that the Purchaser would, as a condition of the LTO, settle the ongoing costs incurred by the Administrators and their staff to manage the properties which remain under the LTO. In addition, it was also agreed that the Purchaser would pay a contribution toward the the Joint Administrators expected statutory costs incurred in complying with their statutory obligations, that would otherwise not have been incurred had the LTO extensions not been granted (such as additional statutory reporting and completion of further VAT returns). This contribution is expected to mitigate any impact to the creditors of the Companies estates resulting from the LTO extension being granted. During the period £75,833.92 for 125.30 hours has been recharged to APH. As this cost is remuneration under an approved percentage of realisations basis and not time cost basis, this time is not reflected in the time analysis in the table above.

Smile Stores Limited: SIP 9 time cost analysis for the period 9 November 2024 to 22 April 2025

Work type	Partner	Director	Senior Manager	Manager	Senior Associate	Associate / Other	Support/ Overseas Professional	Hours (hrs)	Total Cost (£)	Average Hourly Cost (£)	Cumulative cost (£)	Revised fee estimate (£)	Variance (£)
Accounting and Treasury	-	-	-	1.20	8.25	3.15	3.20	**15.80**	**8,063**	**510**	**34,135**	**33,631**	**(504)**
Assets	-	-	-	-	-	-	-	**-**	**-**	**-**	**14,863**	**14,863**	**-**
Closure Procedures	-	-	-	-	0.15	-	3.20	**3.35**	**1,928**	**576**	**2,143**	**-**	**(2,143)**
Creditors	-	0.70	8.30	26.75	5.30	-	0.40	**41.45**	**31,317**	**756**	**95,682**	**79,727**	**(15,955)**
Employees and Pensions	-	-	0.15	-	-	-	-	**0.15**	**223**	**1,487**	**463**	**240**	**(223)**
Investigations	-	-	-	-	-	-	-	**-**	**-**	**-**	**5,479**	**5,479**	**-**
Statutory and Compliance	0.30	0.20	2.30	7.55	16.05	-	1.20	**27.60**	**18,113**	**656**	**111,883**	**128,794**	**16,911**
Strategy and Planning	0.80	0.15	6.00	19.10	19.90	-	4.50	**50.45**	**34,609**	**686**	**72,374**	**53,147**	**(19,227)**
Tax and VAT	-	-	-	2.50	0.25	-	-	**2.75**	**2,349**	**854**	**41,667**	**47,213**	**5,546**
Total for the period	**1.10**	**1.05**	**16.75**	**57.10**	**49.90**	**3.15**	**12.50**	**141.55**	**96,602**	**682**	**-**	**-**	**-**
Total brought forward from prior periods	4.70	4.30	32.40	132.01	217.20	116.25	79.90	**586.76**	**282,087**	**481**	**-**	**-**	**-**
Total time costs as at 22 April 2025	**5.80**	**5.35**	**49.15**	**189.11**	**267.10**	**119.40**	**92.40**	**728.31**	**378,689**	**520**	**378,689**	**363,094**	**(15,595)**

Our time charging policy and hourly rates

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

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

We set out below the maximum charge-out rates per hour for the grades of our staff who worked on the administration.

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	395-540	575

We call on colleagues such as those in our Treasury, 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	350-515

Support staff	220	235

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

Our work in the Period - time cost basis

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. Except where annotated, the work was performed across all the Companies unless otherwise stated.

Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
Accounting and treasury		
• Dealing with receipts, payments and journals • Conducting sanctions checks of payees for different payments • Performing independent verifications of suppliers' bank details in order to process payments • Reallocation exercise in respect of the secured creditor distribution and accounting for any reimbursement to MML • Payment of first and final distributions to Unsecured creditors • Ongoing reconciliations of bank accounts and managing investment of funds	• For the proper and secure stewardship of funds and to enable monthly rent obligations to be met	• For the proper and secure stewardship of funds
Assets		
• Liaising with ratings authorities in order to receive rates refunds • Liaising with the insurance brokers regarding ongoing insurance requirements • Updating insurers as and when leases were assigned or assets disposed of	• To maximise realisations for the benefit of creditors	• This work is necessary to realise financial value to the estate and for a distribution to one or more classes of creditors should sufficient funds become available
Creditors		
• Maintaining the lists of creditors • Filing creditor claims as and when received • Adjudicating unsecured creditor claims, including assessing which company the claim should be against	• To keep landlords informed of the progress of the administrations • To ensure creditor claims are properly accounted for	• This work was necessary for administrative purposes and/or complying with statutory requirements. • The adjudication of claims will allow dividends to be paid to the direct benefit of creditors

• Dealing with a significant volume of creditor correspondence, including a large volume of correspondence from rating authorities in respect of non-domestic rates • Dealing with proofs of debt for dividend purposes • Maintaining the website for the use of the Companies' creditors • Reviewing and preparing correspondence to creditors and their representatives • Issuing notices of intended dividends and calculating the Prescribed Part payments • Payment of first and final Prescribed Part dividends to unsecured creditors		
Employees and Pensions		
• Dealing with personal injury claims made against Plc in error, as PLC had no employees • Dealing with any pension notifications on closure of case	• To ensure creditor claims properly accounted for	• This work is necessary for administrative purposes and/or complying with statutory requirements.
Statutory and compliance		
• Ensuring that all internal procedures are complied with • Reviewing, allocating and filing case post as appropriate • Six monthly file reviews • Ensuring proper files and records are maintained • Maintaining the website for the Company to keep creditors informed • Preparing and issuing the Joint Administrators' previous progress report for the period 9 May 2024 to 8 November 2024 • Updating checklists and diary management system • Preparing a remuneration report, decision notices and associated documentation to seek approval for increase to our initial fees estimate • Preparation and submission of the final progress report to creditors and the Registrar and wind down the Companies • Seeking discharge from liability from the general body of creditors of the Companies	• To ensure proper case management • To keep stakeholders informed of progress • Statutory and regulatory requirements	• This work is necessary for administrative purposes and/or complying with statutory or regulatory requirements.

Strategy and Planning		
• Preparing fee budgets and monitoring costs • Holding regular team meetings and discussions regarding status of the administrations and progress of different work streams within the administrations • Maintaining an up to date estimated outcome statement • Appointee case strategy/progressions review	• To ensure the efficient management of the administration	• This work was necessary for administrative purposes and/or complying with statutory requirements.
Tax and VAT		
• Complete and submit VAT returns for the VAT return quarter to 31 December 2024 and 31 March 2025 • Prepare and submit tax returns and the final returns to closure • Determine that all tax matters have been suitably concluded, prior to ceasing to act • Ensuring that VAT matters are concluded and the Companies are removed from the VAT group and deregistered for VAT purposes • Prepare VAT 426 and any VAT assignments to recover VAT following deregistration	• To comply with reporting and compliance obligations that arise on the assignment of Scottish leases	• This work was necessary for administrative purposes and/or complying with statutory requirements.
Case closure		
• Closure planning, including the completion of closure checklists and timeline of tasks requiring completion prior to closure • Obtaining clearances from third parties • Preparation and filing of our final progress report and notice of move to dissolution with the creditors, court and Registrar of Companies • Closure of bank accounts and internal systems		

Our work in the period - % of realisations basis

As we have noted in prior reports, our costs for managing the LTO process have been met by the Purchaser. Details of work undertaken in the administration in relation to the LTO process is detailed below. Except where annotated, the work was performed across DSL and PLC.

Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
Accounting and Treasury		
• Ongoing reconciliations of bank accounts and managing investment of funds	• For the proper and secure stewardship of funds and to enable monthly rent obligations to be met	• This work is necessary for complying with statutory and regulatory duties regarding the holding and accounting for funds
Assets		
• Liaising with the Purchaser in respect of the assignment (or other disposals) of properties subject to the LTO • Liaising with solicitors in respect of lease assignments and executing paperwork to effect the assignment of leases • Corresponding with individual landlords and managing a licence to occupy property portfolio of c.1250 properties • Requesting landlords to submit monthly rental invoices and making payments to the landlords in respect of the LTO properties • Providing costs estimates to APH post 31 March 2023 and collecting the fee from APH to cover the costs of continuing to manage the LTO workstream • Updating the database in respect of lease assignments or other property disposals • Dealing with ad hoc property enquiries • Dealing with tenants • Updating insurers as and when leases are assigned	• To maximise realisations for the benefit of creditors • It was agreed as part of the Fourth amendment to the Licence to Occupy that the Purchaser will pay a fee of circa. £12k attributed to LTO costs for PLC and circa £20k, the Administrators have incurred due to the extension of the LTO to 31 December, 2024.	• This work is necessary to realise financial value to the estate and for a distribution to one or more classes of creditors should sufficient funds become available
Statutory and compliance		
• Ensuring that all internal procedures are complied with • Reviewing, allocating and filing case post as appropriate	• To ensure proper case management	• This work is necessary for administrative purposes and/or complying with statutory or regulatory

• Six monthly file reviews • Ensuring proper files and records are maintained • Maintaining the website for the Company to keep creditors informed • Preparing and issuing the Joint Administrators' previous progress report for the period 9 May 2024 to 8 November 2024 • Updating checklists and diary management system	• To keep stakeholders informed of progress • Statutory and regulatory requirements • It was agreed as part of the Fourth amendment to the Licence to Occupy that the Purchaser will pay a fixed fee of circa. £51k attributed to Statutory Costs for PLC and circa £71k, the Administrators have incurred due to the extension of the LTO to 31 December, 2024.	requirements.
Creditors (landlords)		
• Liaising with landlords in respect of Unsecured claims in the administration following property completions • Dealing with a significant volume of landlord creditor correspondence	• To keep landlords informed of the progress of the administrations • To ensure creditor claims properly accounted for	• This work was necessary for administrative purposes and/or complying with statutory requirements. • The adjudication of claims will allow dividends to be paid to the direct benefit of creditors
Tax and VAT		
• Prepared and submitted LBTT returns following the assignment of properties (LTO properties only) • Preparation and submission of VAT returns for the period ended 30 December 24	• To comply with reporting and compliance obligations that arise on the assignment of Scottish leases	• This work was necessary for administrative purposes and/or complying with statutory requirements

Payments to associates

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 administration where the relationship could give rise to a conflict of interest.

All transactions are on a purely commercial basis and parties have been chosen based on their expertise in accordance with the needs of the administration.

Details of subcontracted work

We have contracted out the following work, which we or our staff would normally do:

- Collection of rates refunds: this was carried out by The Workplace Company as it was more cost effective for this work to be subcontracted out. The Workplace Company is a firm which specialises in properties and rates and was carrying out work for the Companies prior to the administration appointment and therefore has prior knowledge of the Companies' property portfolio. The costs of using The Workplace Company were anticipated to be 15% of any asset realisations in respect of rates refunds.

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 services, including appointment-related matters; advice on ROT claims; Sale of business contracts and SIP16 letter	• Mayer Brown LLP	• Expertise and industry sector knowledge	• Time costs and disbursements
Legal services	• Addleshaw Goddard LLP	• Expertise and insolvency knowledge	• Time costs and disbursements
Legal services, including advising on the sale of the freehold property in MRG	• DM Hall	• Expertise and insolvency knowledge	• Time costs and disbursements
Legal services including advice on property portfolio, ROT claims, novation of bank accounts and general advice	• Hogan Lovells LLP	• Insolvency knowledge	• Time costs and disbursements
Professional services including supply of statutory books and records	• Indigo Independent Governance Limited	• Prior company knowledge and expertise	• Time costs and disbursements
Rates refunds and collection	• The Workplace Company	• Prior company knowledge and expertise and industry sector knowledge	• % of realisations

Property inspection services	• GMS Property Services LLP	• Expertise and industry sector knowledge	• Time cost

Appendix E: Other information

PLC

Court details for the administration:	In the High Court of England and Wales, Business and Property Courts, The Insolvency and Companies List (Chancery Division) CR-2022-1341
Company's registered name:	McColl's Retail Group PLC
Trading name:	N/A
Registered number:	08783477
Registered address:	Level 8, Central Square, 29 Wellington Street, Leeds, LS1 4DL
Date of the Joint Administrators' appointment:	9 May 2022
Joint Administrators' names, addresses and contact details:	Mark James Tobias Banfield, PricewaterhouseCoopers LLP, 7 More London Riverside, SE1 2RT Rachael Maria Wilkinson, PricewaterhouseCoopers LLP, 3 Forbury Place, 23 Forbury Road, Reading, Berkshire, RG1 3JH Robert Nicholas Lewis, PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT uk_mccolls_generalenquiries@pwc.com
Extensions to the initial period of appointment:	(1) Administration extension granted by the creditors of the Company for a period of 12 months to 8 May 2024 (2) Administration extension granted by the court for a period of 12 months to 8 May 2025

DSL

Court details for the administration:	In the High Court of England and Wales, Business and Property Courts, The Insolvency and Companies List (Chancery Division) CR-2022-001343
Company's registered name:	Dillons Stores Limited
Trading name:	N/A
Registered number:	03498958
Registered address:	Level 8, Central Square, 29 Wellington Street, Leeds, LS1 4DL
Date of the Joint Administrators' appointment:	9 May 2022

Joint Administrators' names, addresses and contact details:	Mark James Tobias Banfield, PricewaterhouseCoopers LLP, 7 More London Riverside, SE1 2RT Rachael Maria Wilkinson, PricewaterhouseCoopers LLP, 3 Forbury Place, 23 Forbury Road, Reading, Berkshire, RG1 3JH Robert Nicholas Lewis, PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT uk_mccolls_generalenquiries@pwc.com
Extensions to the initial period of appointment:	(1) Administration extension granted by the creditors of the Company for a period of 12 months to 8 May 2024 (2) Administration extension granted by the court for a period of 12 months to 8 May 2025

SSL

Court details for the administration:	In the High Court of England and Wales, Business and Property Courts, The Insolvency and Companies List (Chancery Division) CR-2022-001344
Company's registered name:	Smile Stores Limited
Trading name:	N/A
Registered number:	00641258
Registered address:	Level 8, Central Square, 29 Wellington Street, Leeds, LS1 4DL
Date of the Joint Administrators' appointment:	9 May 2022
Joint Administrators' names, addresses and contact details:	Mark James Tobias Banfield, PricewaterhouseCoopers LLP, 7 More London Riverside, SE1 2RT Rachael Maria Wilkinson, PricewaterhouseCoopers LLP, 3 Forbury Place, 23 Forbury Road, Reading, Berkshire, RG1 3JH Robert Nicholas Lewis, PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT uk_mccolls_generalenquiries@pwc.com
Extensions to the initial period of appointment:	(1) Administration extension granted by the creditors of the Company for a period of 12 months to 8 May 2024 (2) Administration extension granted by the court for a period of 12 months to 8 May 2025