

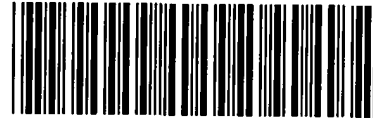
# AM07

## Notice of creditor's decision on administrator's proposals



Companies House

WEDNESDAY



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A13

17/02/2021

#82

COMPANIES HOUSE

### 1 Company details

Company number 0 0 9 5 4 9 6 0

Company name in full Miss Selfridge Properties Limited

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

### 2 Administrator's name

Full forename(s) Matthew David

Surname Smith

### 3 Administrator's address

Building name/number 1 New Street Square

Street London

Post town EC4A 3HQ

County/Region

Postcode

Country

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

Full forename(s) Daniel Francis

Surname Butters

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

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

Building name/number 1 New Street Square

Street London

Post town EC4A 3HQ

County/Region

Postcode

Country

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

# AM07

## Notice of creditor's decision on administrator's proposals

6

### Purpose of procedure or meeting

Approval of the Joint Administrators' proposals.

7

### Description of procedure or meeting<sup>①</sup>

Deemed Consent

① Whether it was a virtual or physical meeting, some other decision procedure (please describe), or deemed consent.

8

### Address of meeting

If a meeting was held at a physical location, give the address below.

Building name/number

Street

Post town

County/Region

Postcode

Country

## AM07

### Notice of creditor's decision on administrator's proposals

9

#### Other platform for decision procedure or meeting<sup>①</sup>

① If a meeting was not held at (or the decision procedure was not undertaken at) a physical location, tell us what means were used—for example email, videolink

10

#### Meeting

If a meeting was held was the required quorum met?

☐ Yes

☐ No

11

#### Details of creditors' decisions

Details of decisions including any modifications to the proposals approved by the creditors are as follows:

The Joint Administrators' proposals were approved without modification

12

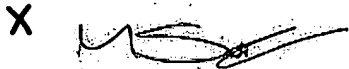
#### Details of any resolutions passed

Give details of any resolutions which were passed.

The Joint Administrators' proposals were approved

AM07

Notice of creditor's decision on administrator's proposals

<b>13</b>	<b>Date and time of decision made or resolution passed</b>									
Date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1		
Time	<sup>h</sup> 2	<sup>h</sup> 3	:	<sup>m</sup> 5	<sup>m</sup> 9					
<b>14</b>	<b>Sign and date</b>									
Administrator's signature	<div>Signature</div> <div>  </div>									
Signature date	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1		

AM07

Notice of creditor's decision on administrator's proposals



**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 **Jessica Hough**

Company name **Deloitte LLP**

Address **Four Brindleyplace**

**Birmingham**

Post town **B1 2HZ**

County/Region

Postcode

Country

DX

Telephone **+44 121 632 6000**



**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 signed the form.



**Important information**

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



**Where to send**

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

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



**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

# 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. ①  
Use extra copies to tell us of additional insolvency practitioners.

✗ **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

① 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
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

## 2 Insolvency practitioner's name

Full forename(s)	Daniel James Mark
Surname	Smith

## 3 Insolvency practitioner's address

Building name/number	1 New Street Square
Street	London
Post town	EC4A 3HQ
County/Region	
Postcode	
Country	

# **Deloitte.**

**Outfit Retail Properties Limited ("OR Properties")**

**Wallis Retail Properties Limited ("WR Properties")**

**EV Propco Realisations Limited (formerly Evans Retail Properties Limited) ("ER Properties")**

**Burton / Dorothy Perkins Properties Limited ("BDP Properties")**

**Miss Selfridge Properties Limited ("MS Properties")**

**Redcastle Limited ("Redcastle")**

**A.G. Clothing Limited ("AG Clothing")**

**Arcadia Group Fashion Holdings Limited ("AG Fashion Holdings")  
(all in administration) ( together "the Companies/the Group")**

JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS PURSUANT TO  
PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986 (AS  
AMENDED) ("the Act")

Matthew David Smith, Daniel Francis Butters and Daniel James Mark Smith ("the Joint Administrators") were appointed Joint Administrators of the Companies on 30 November 2020 by the High Court of Justice ("the Court"). The affairs, business and property of the Companies are managed by the Joint Administrators. The Joint Administrators act as agents of the Companies and contract without personal liability. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of paragraph 100(2) of Schedule B1 of the Act, the Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

25 January 2021



**Outfit Retail Properties Limited;  
Wallis Retail Properties Limited;  
Evans Retail Properties Limited;  
Burton / Dorothy Perkins Properties Limited;  
Miss Selfridge Properties Limited;  
Redcastle Limited;  
A.G. Clothing Limited;  
Arcadia Group Fashion Holdings Limited (all in administration)**

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Tel: +44 (0) 121 632 6000  
[www.deloitte.co.uk](http://www.deloitte.co.uk)

This Statement of Joint Administrators' Proposals ("the Proposals" or "our Proposals") has been prepared pursuant to paragraph 49 of Schedule B1 of the Act, which requires that we, as the Joint Administrators, provide creditors with details of our Proposals to achieve the purpose of the administrations.

It appears that OR Properties, BDP Properties, WR Properties, Redcastle, AG Clothing, and AG Fashion Holdings may have sufficient property to enable a distribution to be made to unsecured creditors. It is unclear whether there will be sufficient property to enable a distribution to unsecured creditors of ER Properties and MS Properties however there are no secured or preferential creditors in these companies.

As such, we are required in accordance with paragraph 51 of Schedule B1 of the Insolvency Act 1986 to seek creditors' approval of our Proposals. In this instance, we propose to seek approval of our Proposals by deemed consent, Notice of which has been posted to the websites on Form ADM\_F03. The proposed decision to approve our Proposals will be treated as having been made by creditors unless objected to, using the appropriate procedure as set out in the Notice, by 10% or more in value of creditors. Should that happen, the decision on approval will not be made and a further decision procedure will be held. Unless you object to our Proposals, no action is required from you. Please refer to the websites ([www.ips-docs.com](http://www.ips-docs.com)) for further details, including the relevant forms and guidance. Please refer to the Frequently Asked Questions section on the case websites for more information about decision procedures in insolvency proceedings.

Please also note that hard copies of any of these documents will be provided free of charge on request.

We have also included the following information in this report:

- background of the Companies;
- the circumstances giving rise to the appointments of the Joint Administrators;
- the progress of the administrations to date; and,
- the Joint Administrators' Proposals for achieving the objectives of the administrations (Appendix E).

Yours faithfully








For and on behalf of the Companies

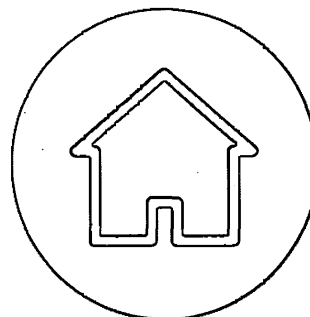
**Matthew David Smith**  
Joint Administrator

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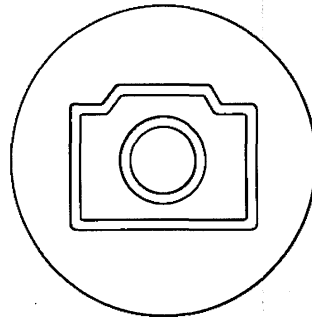
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	Contents	2
	Key messages	3
	Background	6
	Post-appointment	22
	Remuneration and expenses	33
	Additional information	39
	Appendices	41



## Key messages



## Key messages

### Joint Administrators of the Companies

Matthew David Smith  
Daniel Francis Butters  
Daniel James Mark Smith  
Deloitte LLP  
1 New Street Square  
London  
EC4A 3HQ

### Contact details

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[arcadiacreditors@deloitte.co.uk](mailto:arcadiacreditors@deloitte.co.uk)  
Website: [www.ips-docs.com](http://www.ips-docs.com)  
Tel: 0808 178 2848  
Date Proposals delivered to  
creditors: 25 January 2021



	Commentary
<b>Purpose of the administration</b>	<ul style="list-style-type: none"><li>The purpose of the administration is to achieve a better result for the Companies' creditors as a whole than liquidations.</li></ul>
<b>Joint Administrators' strategy</b>	<ul style="list-style-type: none"><li>The Companies will continue to operate in their current form, to the extent possible in light of lockdown measures arising from the COVID-19 pandemic, while purchasers of the businesses are sought.</li><li>Please refer to pages 24 to 28 for further details.</li></ul>
<b>Approval of the Proposals</b>	<ul style="list-style-type: none"><li><b>OR Properties, BDP Properties, WR Properties, Redcastle, AG Clothing, AG Fashion Holdings:</b> As we anticipate that sufficient funds will be available for distribution to unsecured creditors, we are required to seek a decision from unsecured creditors on approval of our Proposals. We intend to take the decision by deemed consent, Notice of which has been posted to the case websites together with guidance on what action if any is required.</li><li><b>ER Properties, MS Properties:</b> We currently anticipate that a return to unsecured creditors in these companies is unlikely however as there are no secured or preferential creditors, we are also required to seek a decision from unsecured creditors on approval of our Proposals. This will be taken via deemed consent in the same manner as detailed above.</li></ul>
<b>Estimated Timescale</b>	<ul style="list-style-type: none"><li><b>OR Properties, BDP Properties, WR Properties, Redcastle, AG Clothing, AG Fashion Holdings:</b> On current information the duration of the administrations is not likely to exceed 12 months following which it is anticipated that the Companies will move to creditors' voluntary liquidation in order to pay a dividend to creditors.</li><li><b>ER Properties, MS Properties:</b> On current information the duration of the administrations is not likely to exceed 12 months following which it is anticipated that the Companies will move to dissolution. Please refer to page 32 for further details.</li></ul>
<b>Estimated Costs and Estimate of work required to be done</b>	<p><b>AG Fashion Holdings/AG Clothing</b></p> <ul style="list-style-type: none"><li>We propose to seek approval to charge our fees for the above companies as a set amount of £75,000 per entity.</li><li>We have provided an outline of the work we propose to undertake and our anticipated costs for so doing at page 34 and Appendix D1.</li></ul> <p><b>BDP Properties/OR Properties/ER Properties/WR Properties/MS Properties/Redcastle</b></p> <ul style="list-style-type: none"><li>We propose to seek approval to charge our fees for the above companies by reference to our time costs.</li><li>We have provided Fees Estimates showing a breakdown of our anticipated time costs and actual costs to date at page 34 and Appendix D.</li></ul> <p>(Please turn over)</p>

## Key messages (continued)

### Joint Administrators of the Companies

Matthew David Smith  
Daniel Francis Butters  
Daniel James Mark Smith  
Deloitte LLP  
1 New Street Square  
London  
EC4A 3HQ

### Contact details

Email:  
[arcadiacreditors@deloitte.co.uk](mailto:arcadiacreditors@deloitte.co.uk)  
Website: [www.ips-docs.com](http://www.ips-docs.com)  
Tel: 0808 178 2848

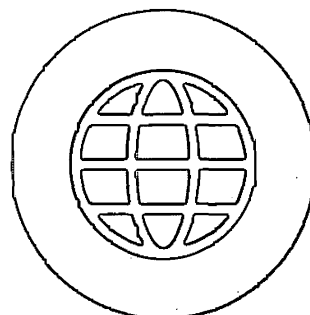
**Date Proposals delivered to  
creditors: 25 January 2021**



	Commentary
Estimated Costs and Estimate of work required to be done (continued)	<b>All Companies</b> <ul style="list-style-type: none"><li>We anticipate that disbursements of approximately c.£8k will be incurred across the Companies over the duration of the appointments as split out per entity at Appendix D2.</li><li>Details of third party costs we anticipate will be incurred in relation to legal fees and agents fees are provided at pages 35 to 37. There are a number of future third party costs which we have been unable to estimate at this time owing to the uncertainty over the timing and structure of any sales.</li></ul>
Estimated Outcomes	On current information, we anticipate the following outcome for each category of creditor: <ul style="list-style-type: none"><li>Secured creditors – The secured creditors will likely be repaid in full.</li><li>Preferential creditors – There are no employees in the Companies, therefore we do not anticipate receiving any preferential claims.</li><li>Unsecured creditors – It is uncertain whether there will be a dividend for creditors of <b>ER Properties</b> and <b>MS Properties</b>, however it is likely that there will be a distribution for unsecured creditors in all other Companies. Please refer to page 30 for further details.</li></ul>
Proposals	<ul style="list-style-type: none"><li>Our Proposals for managing the business and affairs of the Companies can be found at Appendix E.</li></ul>

## Background

The Companies/Group	7
Summary financials	10
Joint Administrators' appointments	18



## Background

### The Companies / Group

#### Group background

Arcadia Group Limited ("AGL") and its subsidiaries ("the Group") is a London based group operating as a 'fast fashion' retailer across eight well established brands (Topshop, Topman, Burton, Dorothy Perkins, Evans, Wallis, Miss Selfridge and Outfit).

The Group has retail operations in the UK, Ireland, the Channel Islands, Isle of Man, the Netherlands and Germany. It also operates through concessions in France.

In addition to retail sales from stores and concessions, a number of the Group's brands sell to retail customers through digital platforms and certain brands also sell to wholesale and franchise customers, both in the UK and internationally.

At the date of our appointments, the Group operated from 459 leased sites in the UK, 14 in Ireland, nine in the Channel Islands, seven in Germany and one in the Netherlands. There are approximately 463 overseas franchise outlets across 27 countries. The majority of the Group's leasehold interests are held in a number of UK property holding subsidiary companies (the majority of which are also subject to insolvency proceedings, see group structure on page 9).

The Group structure is complex. This is largely due to the long history of the Group, parts of which have been trading for over one hundred years and includes historical acquisitions of various brands and joint ventures.

AGL is 100% owned by Taveta Investments (no. 2) Limited. The Group has been owned by Taveta Investments Limited (ultimately owned by Lady Christina Green) since 2002.

AGL acts primarily as the holding company for the Group, providing essential shared services for operation of the wider Group, including finance, HR, treasury, accounting, payroll, insurance, merchant services, procurement and logistics. In addition it contracts on behalf of a number of the operating subsidiaries, employs most of the staff (other than in relation to the Topshop and Topman brands) and has provided guarantees for a number of lenders, other liabilities and services.

It also operated a treasury cash pool for the UK Group companies (excluding the Topshop and Topman entities) to allow for efficient pooling of receipts and payments to common suppliers across brands.

AGL is also the principal employer and statutory employer of the Arcadia Group Pension Scheme and the Arcadia Group Senior Executives Pension Scheme ("the Pension Schemes").

#### Companies' background

The Companies included in this report are property companies associated with many of the Group's brands, whose primary function is to hold property leases for the Group's trading premises. In total, the Companies hold 263 leases as shown split by Company on page 27.

Redcastle also owns the freehold title for five retail stores including three based in the Channel Islands

As such, the Companies will pay rent, rates and service charge costs of occupation (or costs to the secured creditor in respect of the freehold properties) and recharge these costs to the relevant Group companies via an internal recharge, or to external third parties if appropriate.

They are all wholly owned subsidiaries of AGL and are reliant on AGL to make payments on their behalf.

#### Employees

As at 30 November 2020, the Companies had no employees.



## Background

### The Companies / Group

#### Summarised Group Structure Chart

On 30 November 2020, 28 Group companies were placed into administration, as detailed in the summarised Group structure chart on the following page, which reflects the position as at the date of our appointments. As noted on page 9, partners from Deloitte were appointed over 27 of these companies and partners from KPMG LLP were appointed over one. In addition, four Irish entities entered into Irish liquidation at the same time, over which partners from Deloitte Ireland were appointed as liquidators.

As indicated, the Group structure is complex and we have therefore not included a number of now dormant, inactive Group companies or Group companies not subject to insolvency proceedings on the Group structure chart.

AGL and Top Shop/Top Man Limited ("TSTM OpCo") are the key operating companies within the Group. As noted earlier, the Group is highly interconnected and the majority of Group companies are dependent on AGL for shared services and head office functions.

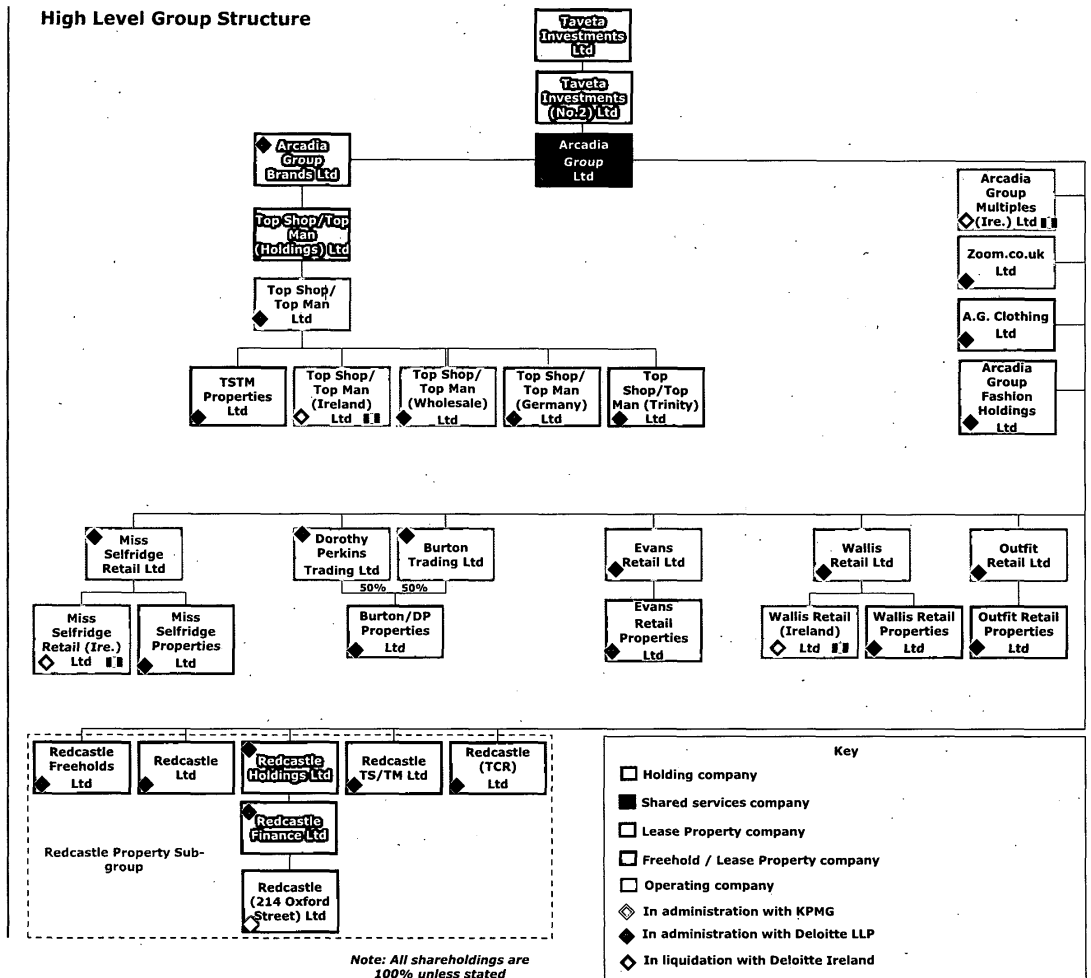


## Background

The Companies / Group

Partners from Deloitte were appointed as administrators over 27 UK companies, partners from KPMG LLP were appointed administrators over Redcastle (214 Oxford Street) Limited and four Irish entities entered Irish liquidation.

High Level Group Structure





## Background

### Summary financials

#### Outfit Retail Properties Limited Summary profit and loss account

£'000	Draft Accounts for 52 weeks to 31-Aug-19	Statutory Accounts for 53 weeks to 01-Sep-18	Statutory Accounts for 52 weeks to 26-Aug-17
Turnover	28,326	31,965	31,394
Cost of Sales	(28,406)	(31,862)	(30,303)
Exceptional cost of sales	(965)	(5,189)	(948)
<b>Gross (Loss)/Profit</b>	<b>(1,045)</b>	<b>(5,086)</b>	<b>143</b>
Gross Margin %	(0)	(0)	0
<b>(L)/EBIT</b>	<b>(1,045)</b>	<b>(5,086)</b>	<b>143</b>

#### Outfit Retail Properties Limited Summary balance sheet

£'000	Draft Accounts as at 31-Aug-19	Statutory Accounts as at 01-Sep-18	Statutory Accounts as at 26-Aug-17
Tangible assets	12	654	5,321
<b>Fixed assets</b>	<b>12</b>	<b>654</b>	<b>5,321</b>
Trade debtors	61	4	4
Amounts owed by group undertakings	12,242	14,391	18,002
Other debtors	995	1,115	1,134
Deferred taxation	-	-	516
Prepayments and accrued income	1,711	2,795	2,354
<b>Current Assets</b>	<b>15,009</b>	<b>18,305</b>	<b>22,010</b>
Trade creditors	-	(216)	(1,205)
Accruals and deferred income	(4,276)	(4,490)	(4,847)
<b>Current Liabilities</b>	<b>(4,276)</b>	<b>(4,706)</b>	<b>(6,052)</b>
Creditors >1 year	(15,872)	(19,069)	(20,620)
Other provisions	(482)	(223)	-
<b>Non-current liabilities</b>	<b>(16,354)</b>	<b>(19,292)</b>	<b>(20,620)</b>
<b>Net Assets</b>	<b>(5,609)</b>	<b>(5,039)</b>	<b>659</b>

#### Overview of financial information – OR Properties

Extracts from the audited OR Properties accounts for the 52 weeks to 26 August 2017, 53 weeks to 1 September 2018, and unaudited accounts to 31 August 2019 are shown opposite.

Please note that this information has not been verified by the Joint Administrators or by Deloitte.

#### Profit and loss commentary

In the 53 weeks to 1 September 2018 OR Properties achieved a loss before interest and tax of £5m. In the 52 weeks to 31 August 2019 the loss before interest and tax was reduced to £1m.

Turnover is generated from rent, rates and service charge liabilities charged to other companies in the Group via internal recharge and to external tenants. Turnover and costs of sales have broadly stayed level in recent years and the gross loss made in each of the last two years is primarily due to exceptional costs of sales recorded in 2018 (c.£5m) and in 2019 (c.£1m). These charges relate to accounting impairments applied to property outlets within the company when it is judged that the value of each outlet is below the book value.

#### Balance sheet commentary

Intangible assets as at 31 August 2019 comprised mainly an amount receivable of £12.2m from AGL.



## Background

### Summary financials

#### Wallis Retail Properties Limited Summary profit and loss account

£'000	Draft Accounts for 52 weeks to	Statutory Accounts for 53 weeks to	Statutory Accounts for 52 weeks to
	31-Aug-19	01-Sep-18	26-Aug-17
Turnover	1,472	1,269	1,547
Cost of Sales	(1,494)	(1,290)	(1,474)
Exceptional cost of sales	(181)	(40)	50
<b>Gross (Loss)/Profit</b>	<b>(203)</b>	<b>(61)</b>	<b>123</b>
Gross Margin %	-	-	8
<b>(L)/EBIT</b>	<b>(203)</b>	<b>(61)</b>	<b>123</b>

#### Wallis Retail Properties Limited Summary balance sheet

£'000	Draft Accounts as at	Statutory Accounts as at	Statutory Accounts as at
	31-Aug-19	01-Sep-18	26-Aug-17
Tangible fixed assets	-	21	91
Investments	50	-	-
<b>Fixed assets</b>	<b>50</b>	<b>21</b>	<b>91</b>
Amounts owed by group undertakings	11,735	11,362	11,410
Other debtors	1,350	26	32
Prepayments and accrued income	70	148	161
Trade debtors	-	-	-
<b>Current Assets</b>	<b>13,155</b>	<b>11,536</b>	<b>11,603</b>
Trade creditors	-	(4)	(80)
Deferred income	(1,486)	(16)	(18)
<b>Current Liabilities</b>	<b>(1,486)</b>	<b>(20)</b>	<b>(98)</b>
Creditors > 1 year	(33)	(17)	(33)
Deferred tax	-	-	(2)
Other provisions	(22)	(18)	-
<b>Non-current liabilities</b>	<b>(55)</b>	<b>(35)</b>	<b>(35)</b>
<b>Net Assets</b>	<b>11,664</b>	<b>11,502</b>	<b>11,561</b>

#### Overview of financial information – WR Properties

Extracts from the audited WR Properties accounts for the 52 weeks to 26 August 2017, 53 weeks to 1 September 2018, and unaudited accounts to 31 August 2019 are shown opposite.

Please note that this information has not been verified by the Joint Administrators or by Deloitte.

#### Profit and loss commentary

In the 53 weeks to 1 September 2018, WR Properties achieved a loss before interest and tax of £61k. In the following financial year the performance worsened, resulting in a loss before interest and tax of £203k.

Turnover is generated from rent, rates and service charge liabilities charged to other companies in the Group via internal recharge and to external tenants. Turnover and costs of sales have broadly stayed level in recent years and the gross loss made in each of the last two years is primarily due to exceptional costs of sales recorded in 2018 (c.£40k) and in 2019 (c.£181k). These charges relate to accounting impairments applied to property outlets within the company when it is judged that the value of each outlet is below the book value.

#### Balance sheet commentary

Intangible assets as at 31 August 2019 comprised mainly an amount receivable of £11.7m from AGL.



## Background

### Summary financials

#### Evans Retail Properties Limited Summary profit and loss account

£'000	Draft Accounts for 52 weeks to 31-Aug-19	Statutory Accounts for 53 weeks to 01-Sep-18	Statutory Accounts for 52 weeks to 26-Aug-17
Turnover	959	1,282	1,804
Cost of Sales	(1,172)	(1,407)	(2,032)
Exceptional cost of sales	-	(61)	39
<b>Gross (Loss)/Profit</b>	<b>(213)</b>	<b>(186)</b>	<b>(189)</b>
Gross Margin %	-	-	-
<b>(L)/EBIT</b>	<b>(213)</b>	<b>(186)</b>	<b>(189)</b>

#### Evans Retail Properties Limited Summary balance sheet

£'000	Draft Accounts as at 31-Aug-19	Statutory Accounts as at 01-Sep-18	Statutory Accounts as at 26-Aug-17
Tangible fixed assets	71	74	158
<b>Fixed assets</b>	<b>71</b>	<b>74</b>	<b>158</b>
Trade debtors	15	-	-
Other debtors	23	42	89
Prepayments and accrued income	57	88	77
Deferred taxation	-	-	2
<b>Current Assets</b>	<b>95</b>	<b>130</b>	<b>168</b>
Trade creditors	-	(21)	(26)
Amounts owed to group undertakings	(346)	(440)	(243)
Accruals and deferred income	(34)	(45)	(11)
<b>Current Liabilities</b>	<b>(380)</b>	<b>(506)</b>	<b>(280)</b>
Creditors > 1 year	-	(13)	(38)
Other provisions	(272)	-	(153)
<b>Non-current liabilities</b>	<b>(272)</b>	<b>(13)</b>	<b>(191)</b>
<b>Net Assets</b>	<b>(486)</b>	<b>(315)</b>	<b>(145)</b>

#### Overview of financial information – ER Properties

Extracts from the audited ER Properties accounts for the 52 weeks to 26 August 2017, 53 weeks to 1 September 2018, and unaudited accounts to 31 August 2019 are shown opposite.

Please note that this information has not been verified by the Joint Administrators or by Deloitte.

#### Profit and loss commentary

Loss before interest and tax for the year to 31 August 2019 was a decline of c. £27k from the previous year.

Turnover is generated from rent, rates and service charge liabilities charged to other companies in the Group via internal recharge and to external tenants. Turnover has decreased in the last three years from c.£1.8m to c.£1m. Cost of sales has decreased proportionately, however this company's core operations have been loss making for each of the last three years as the company has incurred more property rental costs than it was able to recharge.

Furthermore, exceptional costs of sales were recorded in 2018 of c.£61k and a profit of c.£29k in 2017. These charges relate to accounting impairments applied to property outlets within the company when it is judged that the value of each outlet is below the book value.

#### Balance sheet commentary

Assets as at 31 August 2019 included an amount of £15k relating to trade debtors and £23k to debtors due from Group companies.



## Background

### Summary financials

#### Burton / Dorothy Perkins Properties Limited Summary profit and loss account

£'000	Draft Accounts for 52 weeks to 31-Aug-19	Statutory Accounts for 53 weeks to 01-Sep-18	Statutory Accounts for 52 weeks to 26-Aug-17
Turnover	21,587	22,816	18,196
Cost of Sales	(22,875)	(22,481)	(18,011)
Exceptional cost of sales	(155)	(686)	(474)
<b>Gross (Loss)/Profit</b>	<b>(1,443)</b>	<b>(351)</b>	<b>(289)</b>
Gross Margin %	-	-	-
<b>(L)/EBIT</b>	<b>(1,443)</b>	<b>(351)</b>	<b>(289)</b>

#### Burton / Dorothy Perkins Retail Properties Limited Summary balance sheet

£'000	Draft Accounts as at 31-Aug-19	Statutory Accounts as at 01-Sep-18	Statutory Accounts as at 26-Aug-17
Tangible fixed assets	228	547	723
<b>Fixed assets</b>	<b>228</b>	<b>547</b>	<b>723</b>
Trade debtors	30	1	1
Amounts owed by group undertakings	777	264	1,582
Other debtors	970	727	603
Deferred taxation	-	-	102
Prepayments and accrued income	1,471	1,941	1,527
<b>Current Assets</b>	<b>3,248</b>	<b>2,933</b>	<b>3,815</b>
Trade creditors	(197)	(242)	(1,257)
Other creditors	(15)	(13)	-
Accruals and deferred income	(3,042)	(1,682)	(1,257)
<b>Current Liabilities</b>	<b>(3,254)</b>	<b>(1,937)</b>	<b>(2,514)</b>
Creditors >1 year	(1,817)	(2,328)	(2,490)
Other provisions	(438)	(275)	(62)
<b>Non-current liabilities</b>	<b>(2,255)</b>	<b>(2,603)</b>	<b>(2,552)</b>
<b>Net Assets</b>	<b>(2,033)</b>	<b>(1,060)</b>	<b>(528)</b>

#### Overview of financial information – BDP Properties

Extracts from the audited BDP Properties accounts for the 52 weeks to 26 August 2017, 53 weeks to 1 September 2018, and unaudited accounts to 31 August 2019 are shown opposite.

Please note that this information has not been verified by the Joint Administrators or by Deloitte.

#### Profit and loss commentary

Turnover is generated from rent, rates and service charge liabilities charged to other companies in the Group via internal recharge and to external tenants. Turnover has fluctuated between c.£18m and c.£22.8m over the last three years and cost of sales has changed proportionately. However, loss before interest and tax for the year to 31 August 2019 was a decline of c.£1m from the previous year due to a higher amount of property rentals being paid than received in the period.

Furthermore, exceptional costs of sales were recorded in each year further increasing the loss. These charges relate to accounting impairments applied to property outlets within the company when it is judged that the value of each outlet is below the book value.

#### Balance sheet commentary

Intangible assets at 31 August 2019 comprised mainly an amount receivable of £777k from AGL and receivables from other debtors for an amount of £970k.



## Background

### Summary financials

#### Miss Selfridge Properties Limited Summary profit and loss account

£'000	Draft Accounts for 52 weeks to 31-Aug-19	Statutory Accounts for 53 weeks to 01-Sep-18	Statutory Accounts for 52 weeks to 26-Aug-17
Turnover	379	650	1,003
Cost of Sales	(515)	(628)	(987)
Exceptional cost of sales	-	(10)	(20)
<b>Gross (Loss)/Profit</b>	<b>(136)</b>	<b>12</b>	<b>(4)</b>
Gross Margin %	-	-	-
<b>(L)/EBIT</b>	<b>(136)</b>	<b>12</b>	<b>(4)</b>

#### Miss Selfridge Properties Limited Summary balance sheet

£'000	Draft Accounts as at 31-Aug-19	Statutory Accounts as at 01-Sep-18	Statutory Accounts as at 26-Aug-17
Tangible assets	-	-	-
<b>Fixed assets</b>	<b>-</b>	<b>-</b>	<b>-</b>
Amount owed by group undertakings	2,140	188	250
Other debtors	4	19	23
Deferred taxation	-	-	5
Prepayments and accrued income	15	53	44
<b>Current Assets</b>	<b>2,159</b>	<b>260</b>	<b>322</b>
Trade creditors	(7)	(46)	(31)
Accruals and deferred income	-	-	(66)
<b>Current Liabilities</b>	<b>(7)</b>	<b>(46)</b>	<b>(97)</b>
Other provisions	(72)	(25)	(41)
<b>Non-current liabilities</b>	<b>(72)</b>	<b>(25)</b>	<b>(41)</b>
<b>Net Assets</b>	<b>2,080</b>	<b>189</b>	<b>184</b>

#### Overview of financial information – MS Properties

Extracts from the audited MS Properties accounts for the 52 weeks to 26 August 2017, 53 weeks to 1 September 2018, and unaudited accounts to 31 August 2019 are shown opposite.

Please note that this information has not been verified by the Joint Administrators or by Deloitte.

#### Profit and loss commentary

The 53 weeks to 1 September 2018 saw earnings before interest and tax of £12k. In the following financial year, MS Properties performance declined and a loss before interest and tax of £136k was made.

Turnover is generated from rent, rates and service charge liabilities charged to other companies in the Group via internal recharge and to external tenants. Turnover has broadly decreased year on year from c.£1m (2017) to c.£0.38m (2019). Cost of sales has decreased over the same period, however, the company made a loss before interest and tax for the year to 31 August 2019, representing a decline of c.£124k from the previous year due to a proportionately higher cost of sales.

Furthermore, exceptional costs of sales were recorded in the 2017 and 2018 accounts. These charges relate to accounting impairments applied to property outlets within the company when it is judged that the value of each outlet is below the book value.

#### Balance sheet commentary

Intangible assets as at 31 August 2019 comprised an amount receivable of £2.1m from AGL.



## Background

### Summary financials

#### Redcastle Limited Summary profit and loss account

£'000	Draft Accounts for 52 weeks to 31-Aug-19	Statutory Accounts for 53 weeks to 01-Sep-18	Statutory Accounts for 52 weeks to 26-Aug-17
Turnover	53,959	73,294	91,372
Cost of Sales	(49,401)	(72,103)	(88,508)
Exceptional cost of sales	(1,325)	(2,134)	1,100
<b>Gross Profit</b>	<b>3,233</b>	<b>(943)</b>	<b>3,964</b>
Gross Margin %	6	-	4
<b>(L)/EBIT</b>	<b>3,233</b>	<b>(943)</b>	<b>3,964</b>

#### Redcastle Limited Summary balance sheet

£'000	Draft Accounts as at 31-Aug-19	Statutory Accounts as at 01-Sep-18	Statutory Accounts as at 26-Aug-17
Tangible fixed assets	21,105	24,243	28,165
<b>Fixed assets</b>	<b>21,105</b>	<b>24,243</b>	<b>28,165</b>
Trade debtors	66	174	144
Amounts owed by group undertakings	343,526	340,794	347,873
Other debtors	27,378	2,163	2,542
Prepayments and accrued income	2,809	5,730	6,239
Cash at bank	38	49	41
<b>Current Assets</b>	<b>373,817</b>	<b>348,910</b>	<b>356,839</b>
Trade creditors	(2,873)	(1,853)	(4,681)
Other creditors	(62)	(61)	(101)
Accruals and Deferred Income	(29,326)	(5,727)	(8,896)
<b>Current Liabilities</b>	<b>(32,261)</b>	<b>(7,641)</b>	<b>(13,678)</b>
Accruals and deferred income	(13,261)	(16,483)	(20,311)
Deferred tax	(1,830)	(1,864)	(2,380)
Other provisions	(5,442)	(12,167)	(12,779)
<b>Non-current liabilities</b>	<b>(20,533)</b>	<b>(30,514)</b>	<b>(35,470)</b>
<b>Net Assets</b>	<b>342,128</b>	<b>334,998</b>	<b>335,856</b>

#### Overview of financial information – Redcastle

Extracts from the audited Redcastle accounts for the 52 weeks to 26 August 2017, 53 weeks to 1 September 2018, and unaudited accounts to 31 August 2019 are shown opposite.

Please note that this information has not been verified by the Joint Administrators or by Deloitte.

#### Profit and loss commentary

The 53 weeks to 1 September 2018 saw a loss before interest and tax of £943k. In the following financial year to 31 August 2019, Redcastle achieved an EBIT of £3,233k.

Turnover is generated from rent, rates and service charge liabilities charged to other companies in the Group via internal recharge and to external tenants. Turnover has broadly decreased year on year from c.£91m (2017) to c.£54m (2019). Cost of sales has decreased in line with turnover, however the company's cost of sales for the 2018 period was proportionately more than that for the 2017 or 2019 periods primarily due to a higher depreciation charge, thereby resulting in a loss before interest and tax.

Furthermore, higher exceptional costs of sales were recorded in the 2017 accounts. These charges relate to accounting impairments applied to property outlets within the company when it is judged that the value of each outlet is below the book value.

#### Balance sheet commentary

Intangible assets as at 31 August 2019 comprised mainly an amount receivable of £343.5m from AGL and receivables from other debtors for an amount of £27.4m.



## Background

### Summary financials

#### A.G. Clothing Limited Summary profit and loss account

£'000	Draft Accounts for 52 weeks to 31-Aug-19	Statutory Accounts for 53 weeks to 01-Sep-18	Statutory Accounts for 52 weeks to 26-Aug-17
Turnover	3,073	3,945	3,014
Cost of Sales	(4,689)	(4,041)	(3,090)
Exceptional cost of sales	-	(2)	(98)
<b>Gross Profit</b>	<b>(1,616)</b>	<b>(98)</b>	<b>(174)</b>
Gross Margin %	-	-	-
<b>(L)/EBIT</b>	<b>(1,616)</b>	<b>(98)</b>	<b>(174)</b>

#### A.G. Clothing Limited Summary balance sheet

£'000	Draft Accounts as at 31-Aug-19	Statutory Accounts as at 01-Sep-18	Statutory Accounts as at 26-Aug-17
Tangible assets	60	82	98
<b>Fixed assets</b>	<b>60</b>	<b>82</b>	<b>98</b>
Trade debtors	12	-	-
Amounts owed by group undertakings	157,999	157,566	157,784
Other debtors	61	67	-
Prepayments and accrued income	201	260	261
Cash at bank	-	1	4
<b>Current Assets</b>	<b>158,273</b>	<b>157,894</b>	<b>158,049</b>
Trade creditors	(104)	(18)	147
Accruals and deferred income	(68)	(65)	53
<b>Current Liabilities</b>	<b>(172)</b>	<b>(83)</b>	<b>200</b>
Other provisions	(1,611)	(30)	-
<b>Non-current liabilities</b>	<b>(1,611)</b>	<b>(30)</b>	<b>-</b>
<b>Net Assets</b>	<b>156,550</b>	<b>157,863</b>	<b>158,347</b>

#### Overview of financial information – AG Clothing

Extracts from the audited AG Clothing accounts for the 52 weeks to 26 August 2017, 53 weeks to 1 September 2018, and unaudited accounts to 31 August 2019 are shown opposite.

Please note that this information has not been verified by the Joint Administrators or by Deloitte.

#### Profit and loss commentary

Loss before interest and tax for the year to 31 August 2019 was a decline of c.£1.5m from the previous year.

Turnover is generated from rent, rates and service charge liabilities charged to other companies in the Group via internal recharge and to external tenants. Turnover has fluctuated between c.£3m and c.£4m, however the cost of sales has increased year on year from c.£3m to c.£4.7m. This is due to fully providing for dilapidations charges in relation to the Solihull distribution centre.

#### Balance sheet commentary

Intangible assets at the date of appointment comprised mainly an amount receivable of £158m from AGL.



## Background

### Summary financials

#### AG Fashion Holdings Summary balance sheet

£'000	Draft Accounts for 52 weeks to 31-Aug-19	Statutory Accounts for 53 weeks to 01-Sep-18	Statutory Accounts for 52 weeks to 26-Aug-17
Amounts owed by group undertakings	1	1	1
Current Assets	1	1	1
Net Assets	1	1	1

#### Overview of financial information – AG Fashion Holdings

Extracts from the audited AG Fashion Holdings accounts for the 52 weeks to 26 August 2017, 53 weeks to 1 September 2018, and unaudited accounts to 31 August 2019 are shown opposite. The company filed dormant accounts in the last three years.

Please note that this information has not been verified by the Joint Administrators or by Deloitte.





## Background

### Joint Administrators' appointments

#### Circumstances giving rise to the appointments of the Joint Administrators

##### Reasons for failure & financial distress

Along with many other UK retailers, the Group had, even prior to the impact of the COVID-19 pandemic, been faced with highly challenging market conditions on the UK high street, which were well publicised. These included the increasing switch from in-store to online shopping and an aggressive discounting environment as retailers competed for customers.

All of these factors put significant pressure on the Group and led to successive years of like-for-like decline in retail sales, including approximately 11% in the financial year 2018/2019 (the last full financial year prior to the COVID-19 pandemic).

In light of the challenging trading environment, the Group took a number of steps to seek to restructure its financial position. The principal such step was to propose CVAs of certain Group property companies with a view to reducing the Group's overall rent bill of £145 million. The CVAs were approved on 12 June 2019 and included the following companies:

- Arcadia Group Limited;
- Burton / DP Properties Limited;
- Outfit Properties Limited;
- Redcastle Limited;
- TSTM Limited;
- TSTM Properties Limited; and
- Wallis Properties Limited (together "the CVA Companies").

Consequently the Group was able to reduce its rental obligations by c£35 million and to exit c40 unprofitable stores earlier than would otherwise have been possible.

The CVAs provided a stable platform from which the Group could seek to implement its business plan and improve its financial performance. This included a change in retail focus for Topshop and Topman towards stock at more competitive prices and in a wider range of sizes, as well as the development of the Group's business on third party wholesale platforms, such as ASOS and Zalando.

Another key step in the Group's attempts to restructure was reaching an agreement with the Pension Schemes, the Pensions Regulator, The Pension Protection Fund and the majority ultimate shareholder on a deal offering appropriate protections for the Pension Schemes in return for reduced deficit repair contributions.

Accordingly, in June 2019 the Group agreed the following with the Pension Schemes:

- The Pension Schemes would be granted security capped in aggregate at £210m over assets owned by certain Group companies (including AGL);
- In return for the grant of security, AGL's deficit repair contributions to the Pension Schemes were reduced from an aggregate of c£50m a year to an aggregate of £25m per annum for three years; and
- The majority ultimate shareholder agreed with the Pensions Regulator to make cash payments totalling £100m into the Pension Schemes.

In 2020, as a result of national lockdown measures arising from the COVID-19 pandemic, the Group was required by the UK Government to close all of its retail outlets in the UK in March 2020 ("the March Lockdown"). In the period since March 2020, there have been various well publicised changes to local lockdown restrictions resulting in reduced consumer confidence, reduced demand for fast fashion, and significantly declining footfall in stores, which have further significantly impacted the financial performance of the Group.



## Background

### Joint Administrators' appointments

#### Circumstances giving rise to the appointments of the Joint Administrators (continued)

##### Steps taken to remedy / turnaround

Following the March Lockdown, the Group took a number of steps to mitigate the impact, including (but not limited to):

- Making use of the Government support available, such as the UK's job retention scheme;
- Seeking revised terms with the Group's trade suppliers;
- Seeking to cancel orders for stock where it was evident that there was no prospect of selling the stock;
- Agreeing deferral and Time to Pay arrangements with HM Revenue & Customs ("HMRC") with respect to VAT, duty, PAYE and National Insurance Contributions; and
- Agreeing a deferral of deficit repair contributions relating to the Pension Schemes for the six months from March to August 2020.

These actions assisted in mitigating the impact of lockdowns and preserving the Group's liquidity. However, the impact could not be fully mitigated and the Group's financial position had therefore materially deteriorated by the end of October 2020.

Following the Government lockdown in England announced on 5 November 2020, the Group identified a potential near-term cash requirement of £30m and therefore entered into extensive discussions with its largest creditor, the Pension Schemes, to request further deferral of deficit repair contributions, and also entered into negotiations with a number of possible third party finance providers to provide liquidity into the first quarter of 2021.

An agreement could not be reached with the Pension Schemes with respect to a further deferral of deficit repair contributions. Whilst the Group had progressed discussions with third party finance providers, there was material uncertainty as to whether the terms offered would be acceptable to the Group and would be consistent with the security granted to the Group's existing creditors within the required time period.

##### When decision to appoint was made

Despite these efforts, the directors concluded that the Group's continued trading in the long term was not viable, with a potential cash shortfall forecast in early 2021, and concerns around the ability to sufficiently turn around the Group's trading profitability. The directors' key concern in reaching this conclusion related to no longer having confidence in trading prospects rather than simply a funding issue.

This conclusion also took into account:

- Continuing COVID-19 related restrictions across the UK;
- Uncertainty over the end of lockdown measures being necessary and subsequent consumer spending;
- The implications of the UK Government's economic forecasts as set out in the Chancellor of the Exchequer's Spending Review on 25 November 2020;
- Ongoing negotiations with the Pension Schemes and third party funders which were not sufficiently progressed; and
- Competition from better funded retailers in online sales.

Consequently, the directors held a board meeting on 27 November 2020 and concluded that the Group did not have a reasonable prospect of avoiding insolvency. They therefore resolved to place the Companies (and other entities in the Group as shown in the Group structure chart) into administration.



## Background

### Joint Administrators' appointments

#### Circumstances giving rise to the appointments of the Joint Administrators (continued)

##### Involvement of Deloitte pre-appointment

The directors of the Companies first approached Deloitte Restructuring Services in September 2018 to advise them in relation to the Group's financial position and options available to them, including the feasibility of CVAs for a number of Group entities.

Following this introduction, there have subsequently been a number of further engagements by the Companies to provide, variously, implementation of the CVAs, contingency planning advice, undertake options reviews and separation feasibility work as detailed below:

- 22 May 2019 - Daniel Butters and Ian Wormleighton were appointed as Joint Nominees of the CVA Companies and were subsequently appointed as Joint Supervisors on 12 June 2019;
- 22 May 2019 - Daniel Francis Butters and Ian Colin Wormleighton of Deloitte were appointed as Joint Administrators of Arcadia Group (USA) Limited;
- January 2020 - Deloitte LLP's restructuring team (led by Daniel Butters) was engaged by Taveta Investments Limited, AGL and TSTM Opco to review and identify separation issues which the Group may face due to its legal and operational structure; and
- March 2020 - Deloitte LLP's restructuring team (led by Daniel Butters, Gavin Maher and Matthew Smith) was engaged by Taveta Investments Limited (AGL's ultimate parent company), AGL and TSTM Opco to provide financial restructuring options and contingency planning advice (including updating estimated outcome statements for insolvency scenarios) in light of the Group's liquidity position following the COVID-19 pandemic.

Matthew David Smith, Daniel Francis Butters, Robert Scott Fishman, Daniel James Mark Smith and Gavin Maher of Deloitte were asked to take the pending appointments as Joint Administrators by the directors of the respective entities, as set out on the next page (together "the Administration Companies").

AGL has also previously engaged with other parts of Deloitte to provide the services detailed below:

- August 2016 to February 2017 - Deloitte Tax provided advice on the corporation tax implications of its pension strategy and options in relation to BHS Group Ltd;
- May 2018 - Deloitte Consulting provided advice on improving the shopping experience within the Group's retail operations;
- September 2015 to May 2018 - Deloitte Tax prepared and submitted the Group's research & development tax relief claims and elections;
- June 2016 to May 2019 - Deloitte Pensions Advisory provided multiple phases of work relating to liability management exercises, feasibility, valuations advice and negotiations with the Pension Schemes, The Pensions Regulator and the Pension Protection Fund;
- November 2018 to December 2019 - Deloitte Tax prepared and submitted the Group's international tax returns to the US and Kuwait tax authorities; and
- June 2019 to February 2020 - Deloitte Pensions Advisory was engaged by AGL to provide advice on the valuations of the Pension Schemes for which AGL is the sponsoring employer.



## Background

### Joint Administrators' appointments

#### Circumstances giving rise to the appointments of the Joint Administrators (continued)

##### Involvement of Deloitte pre-appointment (continued)

The following Deloitte partners were appointed as Joint Administrators of the relevant companies as set out below on 30 November 2020.

Matthew David Smith, Daniel Francis Butters and Robert Scott Fishman as Joint Administrators of:

- Arcadia Group Limited

Matthew David Smith, Daniel Francis Butters and Daniel James Mark Smith as Joint Administrators of:

- A.G. Clothing Limited;
- Arcadia Group Fashion Holdings Limited;
- Top Shop / Top Man Properties Limited;
- Miss Selfridge Properties Limited;
- Evans Retail Properties Limited;
- Wallis Retail Properties Limited;
- Outfit Retail Properties Limited;
- Burton / Dorothy Perkins Properties Limited;
- Redcastle (Holdings) Limited;
- Redcastle Finance Limited;
- Redcastle (TCR) Limited;
- Redcastle (TS/TM) Limited;
- Redcastle (Freeholds) Limited;
- Top Shop / Top Man (Germany) Limited;
- Top Shop / Top Man (Trinity) Limited; and
- Redcastle Limited on 30 November 2020.

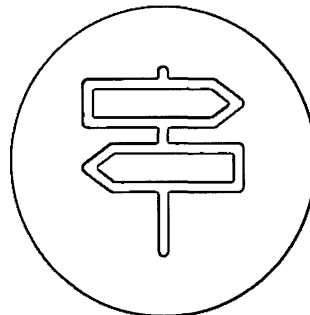
Matthew David Smith, Daniel Francis Butters and Gavin Maher as Joint Administrators of:

- Zoom.co.uk Limited;
- Arcadia Group Brands Limited;
- Top Shop / Top Man Limited;
- Top Shop / Top Man (Wholesale) Limited;
- Miss Selfridge Retail Limited;
- Dorothy Perkins Trading Limited;
- Burton Trading Limited;
- Evans Retail Limited;
- Wallis Retail Limited; and
- Outfit Retail Limited.



## Post-appointment

Purpose	23
Joint Administrators' strategy	24
Joint Administrators' Proposals	29
Outcome for creditors	30
Extensions & exit routes	32



## Post-appointment Purpose

### Appointments of the Joint Administrators

Matthew David Smith, Daniel Francis Butters and Daniel James Mark Smith of Deloitte were appointed Joint Administrators of the Companies by the High Court of Justice, Business and Property Courts of England and Wales, on 30 November 2020, following submission of a court application by the Companies' directors.

### Purpose of the administrations

As mentioned previously, the Group is highly interconnected. The majority of Group companies are dependent on AGL for shared services and head office functions, and the Companies are reliant on rent, rates and service charges receivable from other Group companies to allow them to meet contractual obligations.

The Administration Companies have significant levels of unsecured debt and contingent liabilities which would need to be restructured in order to rescue the business as a going concern. However, having regard to the scale of the Pension Schemes deficit, the overall level of liabilities across the Group and the need for significant operational restructuring of the Group's businesses to reduce their retail footprint and improve their online offerings, there is unlikely to be any interest from third parties in a debt restructuring.

Accordingly, the purpose of the administrations is to achieve a better result for creditors as a whole than would be obtained through an immediate liquidation of the Companies.

The Companies are primarily counter-parties for property leases with third party landlords in respect of the retail premises from which the Group operated. The leases are subject to group sharing provisions which allow for occupation by the retail trading companies.

The purpose of the administration will be achieved through the administration of the Companies facilitating the realisation of the Companies' property assets by permitting ongoing occupation for the purpose of collecting rent and then marketing the properties for sale. Maintaining the businesses as going concerns allows the prospect of achieving a sale of the whole or part of the Group's businesses, which is expected to result in a better outcome for creditors than an immediate closure.

This could include an ability for a purchaser of the business to negotiate an assignment of existing leases with landlords, thus potentially reducing creditor claims



## Post-appointment Joint Administrators' strategy

### **How the affairs and business of the Companies have been managed and financed since appointment, and the Joint Administrators' intended strategy if their Proposals are approved**

#### **Trading across the Administration Companies**

Immediately following our appointments, we concluded it would be in the best interests of creditors to continue to trade the Group's operating businesses whilst seeking a sale (or sales) as going concerns. Full details regarding the sale of business and related continuation of trading are provided in the proposal documents of the relevant Administration entities and have not been replicated here.

In parallel to the above, Deloitte Real Estate, who are specialist property advisors within Deloitte, have been working with us to identify the optimal strategy in order to maximise realisations from the property portfolios of the Companies.

### **Companies' Operations**

The Companies are the main property holding companies in the Group for their respective brands.

The Companies will benefit from the going concern sales of the Group's brands through the potential to recover increased realisations from inter-company receivables and to reduce the overall level of creditor claims through the potential for continued occupation of certain stores and the mitigation of related landlord liabilities.



## Post-appointment Joint Administrators' strategy

### How the affairs and business of the Companies have been managed and financed since appointment, and the Joint Administrators' intended strategy if their Proposals are approved **Sale of Evans business**

Following our appointment, the Group brands were marketed for sale (as a whole, as sub groups or as individual brands) through a wide-reaching accelerated M&A process.

We completed a sale of the digital and wholesale trading operations of the **Evans** business to City Chic Collective UK Limited ("City Chic") on 23 December 2020. City Chic is a subsidiary of an Australian listed multi-channel women's fashion retailer and was in discussions with the Group about a potential acquisition of the Evans business prior to our appointment.

The sale process for the other brands is ongoing, and negotiations are continuing with a small number of key interested parties following two rounds of bidding. The Joint Administrators will be seeking to conclude sales of the various brands' businesses and assets over the coming weeks.

### **Receipts and Payment accounts**

Our receipts and payments accounts, detailing asset realisations achieved and costs paid up to 8 January 2021 for each company are provided at Appendix C.

As mentioned previously, AGL operates the treasury, shared services and cash pool functions across the Group (excluding cash for TSTM). These operations have continued during the administration, with the majority of trading transactions and cash flowing through AGL. A regular reconciliation exercise will be undertaken in conjunction with the AGL staff to determine the appropriate allocation of these shared costs to each of the Companies.

At the date of this report, the first post appointment reconciliation exercise remains ongoing and will be concluded in the period after this report. Consequently, our receipts and payments accounts at Appendix C do not reflect the recharge of many of the costs to the operating companies. Detailed trading and receipts and payments accounts, including the recharge of AGL's costs, will be provided in our first progress report.





## Post-appointment Joint Administrators' strategy

### Asset realisations

#### Book debts

The Companies' records per their last set of accounts in August 2019 showed trade and other debtors as split out in the extracts provided on pages 10-16. AG Fashion Holdings only has intercompany debts which is detailed in the next section.

These debtors will be collected as part of the ongoing trading of the Companies however, as noted the first post appointment reconciliation exercise remains ongoing and will be concluded in the period after this report. We will clarify the value of debtors which we consider collectable in our next report.

#### Intercompany Receivables

There are material intercompany balances across the Group, which we are in the process of reconciling. Realisations are anticipated by way of distributions from certain of the Administration Companies, the timing and quantum of which will be confirmed following completion of sales of business and asset realisations in the wider Group.

At this stage, we expect that all Companies except ER Properties may receive an intercompany dividend.

#### Compromised Creditor Fund

A fund was set aside in the prior CVAs of **WR Properties, OR Properties and Redcastle**, under the control of the Joint Supervisors, to be utilised for the benefit of creditors who were compromised in the CVA. However, owing to the failure of the CVAs due to the appointments of the Joint Administrators, these funds have been transferred to the respective administrations for the benefit of all creditors in those entities.

### Freehold Property

As at 30 November 2020, the following freehold properties were held:

- **Redcastle** - five retail stores including three based in the Channel Islands;

We have instructed Lambert Smith Hampton Limited ("LSH") to provide valuations and advice on marketing and selling the properties.

Deloitte Real Estate are working alongside the sale of business process on the interest from bidders for the Group's freehold assets, as well as other individuals who have expressed an interest in some or part of the freehold portfolio as standalone assets, with an overall aim to ensure best value is achieved for creditors.

We are currently reviewing and progressing a number of offers received for the freehold property assets.

Leasehold properties are discussed on the next page.



## Post-appointment Joint Administrators' strategy

### Asset realisations – Continued Leasehold properties across the Companies

#### Summary of Companies leasehold properties

Tenant company	No. of Leases
Burton/Dorothy Perkins Properties Limited	166
Outfit Retail Properties Limited	58
Redcastle Ltd	20
Wallis Retail Properties Limited	8
Evans Retail Properties Limited	6
Miss Selfridge Properties Limited	2
A.G. Clothing Limited	2
Arcadia Group Fashion Holdings Limited	1
	<b>263</b>

*\*Please note the Group holds some leases denominated in EUR, an indicative per annum contractual rent figure in GBP has been calculated using a GBP:EUR FX rate of 1.11*

On appointment, we instructed Hilco Valuation Services ("Hilco Val") and Pantera Property ("Pantera") to undertake a desktop evaluation of the leasehold estate to ascertain whether there was any potential premium value in the portfolio. They concluded that the portfolio was significantly overrented and there was very limited demand for retail space in the current market. Given substantial rent arrears across the leasehold properties (arising from the non-payment of rent from the start of the first national lockdown in March 2020), Hilco Val and Pantera concluded that there was no meaningful prospect of generating any premium value from the properties.

The leasehold properties are subject to Group sharing arrangements which allow for the retail trading businesses of the Group to occupy and trade from the properties.

Following our appointments, we engaged in discussions with the landlords of the properties in order to secure financial concessions (ie. reductions in the rent liability otherwise due under the lease) to support the overall trading strategy of the Group and in order to maximise value recovery for creditors – both through facilitating stock realisation from the site through continued trading, and with the potential that the site might be included in the perimeter of an eventual business sale transaction.

On 19 December 2020, the UK Government announced Tier 4 lockdowns for parts of England resulting in the closure of all non-essential retail in those locations. Subsequently, the lockdown was extended to the whole of the UK and the Republic of Ireland resulting in all of the Group stores being closed.

Deloitte Real Estate, who are specialist property advisors within Deloitte, are assisting with the work in connection with the leasehold properties to maximise realisations.

Owing to the forced closure of all of the Group's stores, it has been necessary to start a programme of planned store closures where it has either not been possible to secure sufficient financial concessions from landlords, or the sites are considered to be marginal and unlikely to be taken forward as part of any sale of business process. As at 22 January 2021 c.80 stores have been closed, with further closures planned.



## Post-appointment Joint Administrators' strategy

### Asset realisations – Continued

Owing to the forced closure of all of the Group's stores, it has been necessary to start a programme of planned store closures where it has either not been possible to secure concessions from landlords, or the sites are considered to be marginal and unlikely to be taken forward as part of any sale of business process. As at 22 January 2021 80 stores have been closed, with further closures planned.

### Rental Income

Rental income is being collected in AGL in respect of the ongoing trading process under the terms of the new leases. As previously noted, these amounts will be shown in our first progress report following completion of the reconciliation exercise across the Group.



## Post-appointment Joint Administrators' Proposals

### The Joint Administrators' Proposals

Our Proposals for the administrations include:

- continuing to manage the affairs and any remaining assets of the Companies and the settlement of all administration expenses; and
- assessing the affairs of the Companies and reviewing and reporting on the conduct of their directors and, where required, providing assistance to any regulatory authorities with any investigation into the affairs of the Companies or their management; and
- agreement of the claims of any secured, preferential and unsecured creditors against the Companies unless we conclude, in our reasonable opinion, that the Companies will have no assets available for distribution; and
- distributing funds to any secured and preferential creditors and, where applicable, to unsecured creditors under the Prescribed Part as and when their claims are agreed and funds permit, and to make distributions to unsecured creditors, other than out of the Prescribed Part if the court gives permission following an appropriate application; and
- that, following the realisation of assets and resolution of all matters in the administrations, and as quickly and efficiently as is reasonably practicable, we will implement the most appropriate exit route to formally conclude the administrations; and
- that, if the Companies are to be placed into Creditors' Voluntary Liquidation ("CVL"), we (or any person appointed as a replacement office holder) propose to be appointed Joint Liquidators and for the purposes of section 231 of the Act the Joint Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally.

We will seek specific approval from the unsecured creditors, or the creditors' committee(s) should any be formed, to fix the basis of and the ability to draw our remuneration and expenses, including pre administration costs and expenses.

Please refer to Appendix E for further details.



## Post-appointment Outcome for creditors

### Estimated outcome for creditors

#### Secured creditors

##### Redcastle

##### **Bank of Scotland**

Redcastle is one of the guarantors to the debt totalling c.£61m which is owed by Taveta Investments (No. 2) Ltd to the Bank of Scotland. Redcastle has granted security in favour of the Bank of Scotland as follows:

- A security interest in relation to property in Guernsey pursuant to a security interest agreement dated 4 June 2013;
- A Security in relation to certain properties in Scotland pursuant to certain security deeds each dated 26 April 2013;
- Pursuant to a debenture dated 19 April 2013 and a supplemental legal mortgage dated 28 May 2013:
  - A legal mortgage over certain properties located in England and Wales;
  - Assignment of certain insurance properties;
  - A fixed charge over certain assets; and
  - A floating charge over those assets not expressly charged.

We anticipate that Bank of Scotland will be repaid in full from the assets of AGL and its guarantors, which includes Redcastle

##### AG Clothing

##### **Possfund Custodian Trustee Limited ("Possfund")**

AG Clothing has granted a fixed charge in favour of Possfund pursuant to a deposit deed dated 1 May 1999. We understand that there is no outstanding balance owed to Possfund as at the date of administration.

All other – The remaining Companies have no secured debts or other security registered at Companies House.

#### Preferential creditors

Preferential claims consist of amounts owed to employees for arrears of wages/salaries, holiday pay, and pension contributions. As there were no employees in the Companies, we do not anticipate any preferential claims will be received.

#### Prescribed Part

The Prescribed Part is an amount set aside for unsecured creditors from asset realisations that would otherwise be paid to secured creditors under their floating charge, (referred to as the net property), as set out under section 176A of the Act. It applies only where the charge was created on or after 15 September 2003.

The Prescribed Part is calculated as a % of the net property and is subject to a statutory maximum of £600,000 (or £800,000 in certain situations) per company.

Where the value of the Prescribed Part is so small as to make the costs of distributing it disproportionate, the court may, on our application, disapply it.

Based on current information, we anticipate that the creditors of Redcastle will receive a dividend above the value of the Prescribed Part and as such the Prescribed Part provisions will not apply to this case.

The remaining companies did not have a floating charge creditor therefore the Prescribed Part provisions will not apply to these companies.



## Post-appointment Outcome for creditors

### Unsecured creditors

We are currently awaiting the directors' statement of affairs which will be provided to creditors upon receipt. The Companies' records show unsecured creditors with estimated non-preferential claims totalling

**OR Properties:** 49 creditors totalling £9,739,637

**WR Properties:** 10 creditors totalling £421,820

**ER Properties:** 6 creditors totalling £233,108

**Redcastle:** 134 creditors totalling £14,631,085

**BDP Properties:** 133 creditors totalling £8,548,876

**MS Properties:** 3 creditors totalling £50,719

**AG Clothing:** 3 creditors totalling £117,208

**AG Fashion Holdings:** 2 creditors but quantum not yet known

These records do not capture a number of other unsecured creditor claims which are expected in the administration, including a number of intercompany creditors, amounts due under guarantees crystallised by the insolvency of other Group companies and amounts due to HMRC in respect of VAT. The total value of unsecured creditors is expected to be materially higher than the total given above once these other liabilities have been quantified and included.

With the exception of ER Properties and MS Properties we currently estimate having sufficient funds to make distributions to unsecured creditors in all of the Companies. However, having regard to the size of claims against the Companies, the amount of any such dividend is likely to be very low, i.e. less than a penny in the pound.

### Claims process

We invite creditors of the entities other than ER Properties and MS Properties, to claim, following the guidance in the paragraphs below.

#### Creditors with debts of £1,000 or less

You do not need to prove your debt for dividend purposes if the amount you are owed, according to the Companies' books and records, is £1,000 or less. Instead, we will notify you if funds become available for dividend purposes and provide you with details of the amount at which your claim has been admitted. If you disagree with that amount, you will be provided with an opportunity to notify us of the correct amount.

Please note that should you wish to vote in a decision procedure, you will then need to submit a proof of claim to us.

#### Creditors with debts of more than £1,000

Unsecured creditors with claims of more than £1,000 are invited to submit their claims to us either directly via the case websites at [www.ips-docs.com](http://www.ips-docs.com) or by downloading and completing a proof of debt form from the case website and which should be sent to the address on page 4. Alternatively, a hard copy proof of debt form will be provided free of charge on request.



## Post-appointment Extensions & exit routes

### Exit routes

In accordance with the provisions of the Act, all administrations automatically come to an end after one year, unless an extension is granted by the court or with consent of the creditors.

There are several possible exit routes from administration. Based on current information, we consider the following exit routes may be appropriate:

- *Dissolution* – If there is no further property which might permit a distribution to the Companies' creditors, we may file notice to that effect with the Registrar of Companies and the Companies' will be dissolved three months later.
- *Compulsory Liquidation ("WUC")* – where there is a possibility, but no certainty, of recoveries being made or matters such as property to disclaim or further enquiry, it may be appropriate to ask the court to end the administration and to make an order to wind up the Companies.
- *Creditors' Voluntary Liquidation ("CVL")* - Where a distribution to unsecured creditors will be made, other than by virtue of the Prescribed Part, we may file a notice to that effect with the Registrar of Companies. The administration will cease on the date that notice is registered and the Companies will be wound up.

Please note that if the Companies are placed into CVL, the Joint Administrators (or any person appointed as a replacement office holder) propose to be appointed as Joint Liquidators. The creditors may nominate a different person to be liquidators provided the nomination is made before the Proposals are approved by creditors i.e. by 9 February 2021.

- Any creditors' committee appointed in the administration will become a liquidation committee.
- the liquidators For the purposes of section 231 of the Act will each be authorised to carry out all functions, duties and powers either jointly or severally.

### Discharge of Joint Administrators' liability

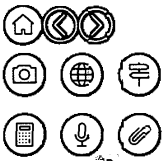
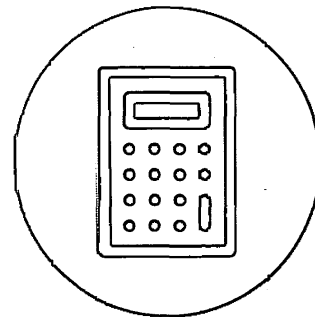
Pursuant to paragraph 98 of Schedule B1 of the Act, the Joint Administrators' discharge of liability in respect of their actions as administrators takes effect at the specific time appointed by either the court, the creditors (either via the creditors' committee or by decision of the creditors) or, in specific circumstances, by the secured (and preferential) creditors.

In this case, we will request approval from the Court for us to be discharged from liability as at the date the Registrar of Companies registers the Joint Administrators' final progress reports.



## Remuneration and expenses

Creditors' Guide to Administrators' Remuneration	34
Pre-administration costs	38





## Remuneration and expenses

### Creditors' Guide to Administrators' Remuneration

A Creditors' Guide to Administrators' Remuneration" is appended to SIP 9 and is provided on the administration website and also available for download at [www.deloitte.com/uk/sip-9-england-and-wales](http://www.deloitte.com/uk/sip-9-england-and-wales)

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on page 4 and this will be provided to you at no cost.



#### Basis of Administrators' remuneration

Pursuant to Rule 18.16 of the Insolvency Rules 2016 ("the Rules"), the basis of the Joint Administrators' remuneration may be fixed:

- as a percentage of the value of the property with which the Joint Administrators have to deal;
- by reference to time properly given by the insolvency practitioners and their staff in attending to matters arising in the administration;
- as a set amount;
- or, any combination of the above.

We intend to invite the creditors, or the creditors' committee(s) should any be formed, to formally approve that the basis of our remuneration be fixed as follows:

**ER Properties, BDP Properties, and MS Properties OR Properties, WR Properties, Redcastle** - by reference to our time costs incurred in attending to matters arising in the administration.

**AG Clothing, AG Fashion Holdings** - as a set amount of £75,000 in each entity plus VAT thereon.

In advance of seeking these approvals we have set out in more detail what our anticipated time costs will be in our Fee Estimates for each of the Companies and, in respect of AG Clothing and AG Fashion Holdings, what work we will be required to carry out in our estimate of work required at Appendix D1.

We will seek these approvals through further decision procedures once the outcome of the decision on approval of our proposals is known.

These further decision procedures will be held by correspondence. We will give formal Notice of these together with the resolutions being requested in respect of our remuneration and expenses, voting forms and general guidance via the websites at [www.ips-docs.com](http://www.ips-docs.com) and which we anticipate doing within four weeks of our Proposals being approved. We will also provide hard copies of any of these documents to you on request to [arcadiacreditors@deloitte.co.uk](mailto:arcadiacreditors@deloitte.co.uk).

Please note that in the event that a creditors' committee is formed, the resolutions tabled in any decision procedure will be determined by that committee.

#### Fees Estimates

##### (ER Properties, BDP Properties, and MS Properties OR Properties, WR Properties, Redcastle)

Fees Estimates are provided at Appendix D in which we have tried to provide you with as accurate an estimate as we can of our likely time costs for the duration of each of our appointments. We have based each estimate on experience in other similar matters and the cost of work done to date. We estimate that our time costs will be c.£2,291,497 as set out in the summary table below:

Entity	Fees Estimates (£)
BDP Properties	619,357
OR Properties	368,136
ER Properties	410,756
WR Properties	321,943
MS Properties	296,455
Redcastle	274,850
<b>Total</b>	<b>2,291,497</b>

#### Estimate of work required

##### (AG Clothing and AG Fashion Holdings only)

From our initial assessment in relation to both of these companies, the work to be carried primarily relates to fulfilment of statutory and compliance obligations and other tasks of an administrative nature. These tasks are a necessary part of the engagement but do not generate any direct benefit for creditors. As such we consider it appropriate to limit our fee to a set or fixed amount in relation to performance of these tasks.

Based on previous appointments of this nature and having regard to the number and grades of staff required to fulfil these obligations, we intend to seek approval to draw a fee of £75,000 in each company. Full details of the work anticipated to be performed are likely provided at Appendix D1.

## Remuneration and expenses

### Creditors' Guide to Administrators' Remuneration



#### Joint Administrators' Expenses

We anticipate that we will incur a number of disbursements during the appointment, which are detailed on pages 58 and 59 and estimated to total £8,649.20

#### Expenses - Professional costs - Legal

- We have instructed a number of lawyers to advise on specific matters in relation to the Companies and across the Group, based on their level of appropriate expertise and experience in dealing with these types of administrations and related matters. These instructions are summarised below:

##### Freshfields Bruckhaus Deringer LLP ("Freshfields")

- Freshfields are the principal legal advisors for the Administration Companies and the Joint Administrators. Their workstreams to date include but are not limited to procedural appointment preparation and formalities, and general insolvency advice and advice on matters including employees, pensions, sale of business, properties, stock, contracts and litigation.
- Freshfields' discounted costs incurred for the period 1 December 2020 to 25 December 2020 total c£1.5m (exclusive of VAT and disbursements) across the Administration Companies and of which £8,262 is attributable to the Companies as follows (discounted):
  - ER Properties: £2,160;
  - BDP Properties: £5,164;
  - AG Clothing: £134; and
  - AG Fashion Holdings: £806;
- Freshfields' future costs will largely relate to sale of business matters. However given that any sale of business timing and structure is currently unconfirmed, it is not possible to provide an estimate of further fees at this stage.

Freshfields were also instructed to assist in planning for the administrations and to undertake formalities of the administration appointments in relation to the Companies and the wider Group, including but not limited to: drafting and preparation of Court documents and notices; Court attendance; and advice on timings and procedural aspects of appointments.

In respect of this work, Freshfields incurred £672,985 of time costs (discounted) across the Group (£24,925 in each of the Administration Companies).

The Court ordered that these costs be paid as an expense of the administrations:

##### Brown Rudnick LLP ("Brown Rudnick") –

- Brown Rudnick have been instructed to specifically provide advice to the Joint Administrators on appointment matters, director investigations and other matters where Freshfields would otherwise be conflicted.
- Brown Rudnick have not incurred any costs to date in any of the Administration Companies.
- Brown Rudnick's future costs will largely relate to investigations, however as we are in the early stages of our investigations work it is not possible to provide an estimate of further fees at this stage.

##### Burness Paull LLP ("Burness") –

- Burness have been instructed to advise in relation to all Scottish matters, such as Scottish properties.
- Burness' fees will largely relate to Scottish sale and trading matters. Given that any sale timing and structure is currently unconfirmed, it is not possible to provide an estimate of their fees at this stage.

##### Allen & Overy LLP ("A&O")

- A&O have been instructed to advise on banking and debt matters such as secured claims.
- A&O's future costs will largely relate to banking and debt matters, however the extent of their work on these matters is currently uncertain therefore it is not possible to provide an estimate of further fees at this stage.

## Remuneration and expenses

### Creditors' Guide to Administrators' Remuneration



#### Joint Administrators' Expenses (continued)

##### Expenses - Professional costs – Legal (continued)

###### DLA Piper UK LLP ("DLA") –

- DLA have been instructed to advise on properties where Lloyds Bank plc ("Lloyds") is the secured creditor.
- Their work includes security reviews, completion of freehold property sales, correspondence with landlords and other related matters.
- DLA's costs incurred for the period 2 December 2020 to 31 December 2020 (exclusive of VAT and disbursements) are detailed as follows:
  - OR Properties: £5,983.79;
  - WR Properties: £5,983.79;
  - ER Properties: £5,983.79;
  - BDP Properties: £5,983.79;
  - MS Properties: £5,983.79;
  - Redcastle: £31,697.84;
  - AG Clothing: £5,983.79; and
  - AG Fashion Holdings: £5,983.79;
- DLA's future costs will largely relate to sale matters, however given that any sale of business timing and structure is currently unconfirmed, it is not possible to provide an estimate of further fees.

###### Appleby (Guernsey) Limited ("Appleby G") –

- Appleby G have been instructed to advise on local jurisdictional matters such as recognition of the administrations in Guernsey, ongoing trading, properties and employment.
- Appleby G's costs to date, are £35.5k (exclusive of VAT) across Arcadia Group Limited, Redcastle, Burton Trading Limited, Dorothy Perkins Trading Limited and Burton/Dorothy Perkins Properties Limited and which costs will be apportioned equally across the relevant estates (£7.1k exclusive of VAT will be incurred in BDP Properties).
- Appleby G's future costs are anticipated to largely relate to sale of business, however given that any sale of business timing and structure is currently

unconfirmed, it is not possible to provide an estimate of further fees at this stage.

###### Appleby (Jersey) LLP ("Appleby J") –

- Appleby J were instructed to advise on local jurisdictional matters such as recognition of the administrations in Jersey, ongoing trading, properties and employment.
- Appleby J have billed £22.5k plus £795 disbursements (exclusive of VAT) across AGL, Redcastle Limited, Top Shop/Top Man Limited, Top Shop/Topman Properties Limited, Burton Trading Limited, Dorothy Perkins Trading Limited and Burton/Dorothy Perkins Properties Limited and which costs will be apportioned equally across the relevant estates (£3.3k exclusive of VAT, in each of BDP Properties and Redcastle).
- Appleby J's future costs will largely relate to sale of business. however given that any sale of business timing and structure is currently unconfirmed, it is not possible to provide an estimate of further fees at this stage.

###### Appleby (Isle of Man) LLC ("Appleby IOM") –

- Appleby IOM were instructed to advise on local jurisdictional matters such as recognition of the administrations in the Isle of Man, ongoing trading, properties and employment matters in relation to the Company.
- Appleby IOM billed £30k plus £900 disbursements (exclusive of VAT) across AGL, Redcastle Limited, Top Shop/ Top Man Limited, Top Shop/Topman Properties Limited, Burton Trading Limited, Dorothy Perkins Trading Limited, Burton/Dorothy Perkins Properties Limited, Wallis Retail Limited and Wallis Retail Properties Limited and which costs will be apportioned equally across the relevant estates (£3.4k exclusive of VAT, in each of BDP Properties and WR Properties).
- Appleby IOM's future costs will largely relate to sale of business. however given that any sale of business timing and structure is currently unconfirmed, it is not possible to provide an estimate of further fees at this stage.

## Remuneration and expenses

### Creditors' Guide to Administrators' Remuneration



#### Joint Administrators' Expenses

##### Expenses - Professional costs – Legal (continued)

###### Ogier Legal Limited Partnership ("Ogier")

- Ogier have been instructed to advise on the sale of the three properties in the Channel Islands held by Redcastle.
- Ogier fees are anticipated to be a fixed fee of £9k per property (£27k plus VAT in total) but this will be included in our first progress report;

##### Expenses - Professional costs – Agents

We have instructed a number of agents with the appropriate expertise and experience, to assist in the following matters:

###### Lambert Smith Hampton ("LSH")

- LSH have been instructed to provide a valuation of freehold properties in Redcastle Freeholds Limited, TSTM (Trinity) Limited, Arcadia Group Limited, Redcastle (TS/TM) Limited and Redcastle.
- LSH have estimated their costs in relation to Redcastle to be £500 for desktop valuations of 18 properties (exclusive of VAT and disbursements).
- LSH's future costs are anticipated to be incurred if they are instructed to market any of the remaining properties.

###### Buckley & Co –

- Buckley & Co have been instructed to provide a valuation of three freehold properties based in the Channel Islands, held by Redcastle.
- They have estimated their costs to be £2k per property and are not expected to exceed £6k (exclusive of VAT and disbursements);

###### Jackson Criss –

- Jackson Criss have been instructed as agents for the sale of seven properties held by Redcastle (Freeholds) Limited and a freehold property in Long Eaton held by Redcastle.
- Jackson Criss's costs are anticipated to be £5k in Redcastle (exclusive of VAT);

###### Hilco Val and Pantera –

- Hilco Val and Pantera have been instructed as joint agents to undertake an evaluation of the Group's leasehold property portfolio.
- They have estimated their fees to be £20k (exclusive of VAT) across the Group; £11,618.82 applies to the Companies as follows:
  - OR Properties: £2,636.36;
  - WR Properties: £364.64;
  - ER Properties: £272.73;
  - BDP Properties: £7,409.09;
  - MS Properties: £90.91;
  - Redcastle: £772.73;
  - AG Clothing: £90.91; and
  - AG Fashion Holdings: £45.45

###### Hilco Profit Recovery Limited ("Hilco PRL") –

- Hilco PRL have been instructed to provide a review of historical utilities and business rates payments to identify any potential rebates that may be due to the Group.
- Hilco PRL's costs are on a contingent basis and are anticipated to be 12% plus VAT of any refunds received.

###### GL Hearn –

- GL Hearn, the Group's existing advisors, have been instructed to act in relation to business rates and appeals against rating assessments.
- GL Hearn's fees have been agreed on a contingent fee basis of 9.75% to 12.5% of refunds received, capped at £5k.

Whilst we have provided details of agents instructed to date, given that our negotiations regarding disposal of the property portfolios are ongoing, it is likely that further agents will be instructed as required. We will provide further details in our next report to creditors.

We are regularly in correspondence with professional advisors regarding anticipated costs. All professional costs are reviewed by us and analysed in detail before payment is approved or made.

## Remuneration and expenses

### Pre-administration costs

#### Statement of pre-administration costs

##### Pre-administration legal costs

###### Burness

Burness were instructed to assist with planning for the administrations, in relation to Scottish property and trading matters. In respect of this work, Burness incurred £16,250 plus VAT of time costs which will be split equally across the operating and property companies in the Group.

This will be £855.26 plus VAT for each of the Companies in this report.

#### Approval of unpaid pre-administration costs

As set out above, we have unpaid pre-administration costs of

**Burness** - £855 per company

The payment of these unpaid costs as an expense of the administration is subject to approval under Rule 3.52. In this regard we will invite creditors to decide whether and to what extent the unpaid pre-administration costs should be approved for payment in each of the Companies.





**Additional information**

Investigations	40
Case specific matters	40



## Additional information

### Case specific matters and Investigations

#### EU Regulations

As stated in the appointment documents for the administrations, Council Regulation (EU) No 2015/848 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

#### Third party assets

Should you believe that you own or have a claim regarding items that may have been present at the Companies' premises at the date of our appointments please contact us as soon as possible.

#### Investigations

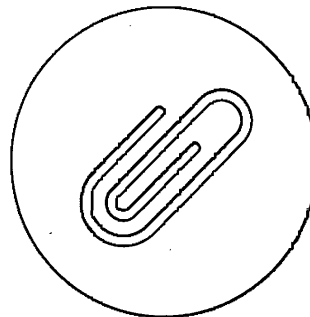
As part of our duties, we are obliged shortly after our appointments to review all of the information available to us and conduct an initial assessment of whether there are any matters that might lead to a recovery for the benefit of creditors. This initial assessment includes enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Companies.

In addition, we are required to consider the conduct of the directors and any person we consider to have acted as a shadow or de facto director in relation to their management of the affairs of the Companies and the causes of failure and we will submit a confidential report to the Insolvency Service, a division of the Department for Business, Energy and Industrial Strategy. Creditors who wish to draw any matters to our attention should contact us using the contact details given on page 4 as soon as possible.



## Appendices

Appendix A	42
Appendix B	44
Appendix C	45
Appendix D	50
Appendix D1	57
Appendix D2	58
Appendix E	60
Appendix F	61
Important notice	69





## Appendices

### Appendix A

#### Statutory Information

	Outfit Retail Properties Limited	Wallis Retail Properties Limited	EV Propco Realisations Limited	Burton / Dorothy Perkins Properties Limited
Company number	08975615	00306819	04464936	04464946
Registered office	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ
Trading Names	Outfit Retail Properties Limited	Wallis Retail Properties Limited	Evans Retail Properties Limited	Burton / Dorothy Perkins Properties Limited
Previous names	N/A	Wallis Fashion Group Limited (until 13 January 2003)  Wallis & Company (Costumiers) Limited (until 31 December 1976)	Evans Retail Properties Limited (until 2020)  IBIS (782) Limited (until 10 December 2002)	IBIS (784) Limited (until 10 December 2002)
Court	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)			
Court reference	CR-2020-004394	CR-2020-004411	CR-2020-004392	CR-2020-004389
Company directors	Mr. Stephen Boyce Mr Richard Leeroy Burchill Mr Ian Michael Grabiner	Mr. Stephen Boyce Mr Richard Leeroy Burchill Mr Ian Michael Grabiner	Mr. Stephen Boyce Mr Richard Leeroy Burchill Mr Ian Michael Grabiner	Mr. Stephen Boyce Mr Richard Leeroy Burchill Mr Ian Michael Grabiner
Company Secretary	Mrs Rebecca Rose Flaherty	Mrs Rebecca Rose Flaherty	Mrs Rebecca Rose Flaherty	Mrs Rebecca Rose Flaherty

Please note that no directors have shareholdings in the Companies



## Appendices

### Appendix A

#### Statutory Information

	Miss Selfridge Properties Limited	Redcastle Limited	A.G. Clothing Limited	Arcadia Group Fashion Holdings Limited
Company number	00954960	03194733	00941463	00266758
Registered office	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ
Trading names	Miss Selfridge Properties Limited	Redcastle Limited	A.G. Clothing Limited	Arcadia Group Fashion Holdings Limited
Previous names	Miss Selfridge Limited (until 13 January 2003)	Carnivaldew Limited (until 20 March 2000)	Sears Clothing Limited (until 01 February 2000) Sears Womenswear Limited (until 01 May 1996) S. Reece & Sons, Limited (until 08 March 1990) W.B. Pellew-Harvey & Co. Limited (until 31 December 1980) Mappin & Webb (Sales) Limited (until 31 December 1976) P.H. Foods Limited (until 31 December 1976)	Burton Fashion Holdings Limited (until 23 January 1998) Harry Fenton Limited (13 March 1990)
Court	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)			
Court reference	CR-2020-004391	CR-2020-004393	CR-2020-004386	CR-2020-004388
Company directors	Mr. Stephen Boyce Mr Richard Leeroy Burchill Mr Ian Michael Grabiner	Mr. Stephen Boyce Mr Richard Leeroy Burchill Mr Ian Michael Grabiner	Mr Leeroy Richard Burchill Mrs Gillian Anne Hague Mrs Sally Marion Wightman	Mr Leeroy Richard Burchill Mr Richard Dedombal Mrs Gillian Anne Hague Mrs Sally Marion Wightman
Company Secretary	Mrs Rebecca Rose Flaherty	Mrs Rebecca Rose Flaherty	Mrs Rebecca Rose Flaherty	Mrs Rebecca Rose Flaherty

Please note that no directors have shareholdings in the Companies



## Appendices

### Appendix B

#### Websites

In order to facilitate communication, all statutory reports, documents and notices will be posted to a website which has been set up specifically for each of the Companies. The web address is [www.ips-docs.com](http://www.ips-docs.com).

All documents will be retained on the website which will remain live until two months after the conclusion of the proceedings. Please contact us using any of the contact details given below if you would like to be provided, free of charge, with a hard copy of documents posted, either now or in the future, to the website:

**Phone:** 0808 178 2848

**Email:** [arcadiacreditors@deloitte.co.uk](mailto:arcadiacreditors@deloitte.co.uk)

**Postal address:** c/o Deloitte LLP, Four Brindleyplace, Birmingham B1 2HZ

**Please note that, other than notice of intended dividend, no further notice will be given to you when documents are uploaded to the website. It is thus important that you review the website regularly to check for updates, such as notices of decision procedures or our six monthly reports on progress.**



## Appendices

### Appendix C

#### Receipts and payments accounts

Receipts and payments accounts are provided on the following pages, detailing the transactions since our appointments on 30 November 2020.

AGL operates the treasury, shared services and cash pool functions across the Group (excluding cash for TSTM). These operations have continued during the administration, with the majority of trading transactions and cash flowing through AGL. A regular reconciliation exercise will be undertaken in conjunction with the Companies' staff to determine the appropriate allocation of these shared costs to each of the Administration Companies.

At the date of this report, the first post appointment reconciliation exercise remains ongoing and will be concluded in the period after this report.

Consequently, our receipts and payments account does not reflect the recharge of many of the costs to the operating companies, (debtor receipts and certain payments. Detailed trading and receipts and payments accounts, including the recharge of AGL's costs, will be provided in our first progress report.

#### Notes to receipts and payments accounts

**Note 1** - All funds were held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs ("HMRC").

#### Rounding note

In preparing this report, figures have been rounded (for presentational purposes only). There may therefore appear to be rounding errors.

#### VAT

VAT will apply to the Companies' transactions however there are no transactions shown in our current period. All sums will be shown net of VAT in the period of our next report, which will be accounted for to HMRC in due course.

#### Statement of Affairs

No statement of affairs has yet been provided for the Companies, accordingly the estimated to realise values are based on book value amounts stated in the Companies' last set of accounts available, dated 31 August 2019.

We have granted an extension to the directors for provision of the statement of affairs, to 29 January 2021.



## Appendices

### Appendix C

#### WR Properties - Joint Administrators' receipts and payments account 30 November 2020 to 8 January 2021

£	Notes	Book value	To date
<b>Receipts</b>			
Transfer from CVA		-	509,707
Bank interest gross	1	-	2
Investments		50,000	-
Amounts owed by group undertakings		11,735,000	-
Other debtors		1,350,000	-
Prepayments and accrued income		70,000	-
<b>Total receipts</b>		<b>13,205,000</b>	<b>509,709</b>
<b>Payments</b>			
		-	-
<b>Total payments</b>		<b>-</b>	<b>-</b>
<b>Balance</b>			<b>509,709</b>
<b>Made up of:</b>			
Interest bearing floating charge account	1		509,709
<b>Balance in hand</b>			<b>509,709</b>

#### MS Properties - Joint Administrators' receipts and payments account 30 November 2020 to 8 January 2021

£	Notes	Book Value	To date
<b>Receipts</b>			
Amounts owed by group undertakings		2,140,000	-
Other debtors		4,000	-
Prepayments and accrued income		15,000	-
<b>Total receipts</b>		<b>2,159,000</b>	<b>-</b>
<b>Payments</b>			
		-	-
<b>Total payments</b>		<b>-</b>	<b>-</b>
<b>Balance</b>			<b>-</b>



## Appendices

### Appendix C

#### Redcastle - Joint Administrators' receipts and payments account 30 November 2020 to 8 January 2021

£	Notes	Book value	To date
<b>Receipts</b>			
Transfer from CVA		-	25,486,769
Bank interest gross	1	-	112
Cash at bank and in hand		38,000	-
Freehold land		6,283,000	-
Short leasehold improvements		14,465,000	-
Fixtures and fittings		357,000	-
Trade debtors		66,000	-
Amounts owed by group undertakings		343,526,000	-
Other debtors		27,378,000	-
Prepayments and accrued income		2,809,000	-
<b>Total receipts</b>		<b>394,922,000</b>	<b>25,486,881</b>

#### Payments

<b>Total payments</b>	-
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<b>Balance</b>	<b>25,486,881</b>
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#### Made up of:

Interest bearing floating charge account	1	25,486,881
<b>Balance in hand</b>		<b>25,486,881</b>

#### OR Properties - Joint Administrators' receipts and payments account 30 November 2020 to 8 January 2021

£	Notes	Book Value	To date
<b>Receipts</b>			
Transfer from CVA		-	207,040
Bank interest gross	1	-	1
Tangible assets		12,000	-
Trade debtors		61,000	-
Amounts owed by group undertakings		12,242,000	-
Other debtors		995,000	-
Prepayments and accrued income		1,711,000	-
<b>Total receipts</b>		<b>15,021,000</b>	<b>207,041</b>

#### Payments

<b>Total payments</b>	-
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<b>Balance</b>	<b>207,041</b>
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#### Made up of:

Interest bearing floating charge account	1	207,041
<b>Balance in hand</b>		<b>207,041</b>



## Appendices

### Appendix C

#### AG Clothing - Joint Administrators' receipts and payments account 30 November 2020 to 8 January 2021

£	Notes	Book Value	To date
<b>Receipts</b>			
Tangible assets		60,000	-
Trade debtors		12,000	-
Amounts owed by group undertakings		157,999,000	-
Other debtors		61,000	-
Prepayments and accrued income		201,000	-
<b>Total receipts</b>		<b>158,333,000</b>	-
<b>Payments</b>			
		-	-
<b>Total payments</b>		<b>-</b>	<b>-</b>
<b>Balance</b>			<b>-</b>

#### BDP Properties - Joint Administrators' receipts and payments account 30 November 2020 to 8 January 2021

£	Notes	Book Value	To date
<b>Receipts</b>			
Tangible assets		228,000	-
Trade debtors		30,000	-
Amounts owed by group undertakings		777,000	-
Other debtors		970,000	-
Prepayment and accrued income		1,471,000	-
<b>Total receipts</b>		<b>3,476,000</b>	-
<b>Payments</b>			
		-	-
<b>Total payments</b>		<b>-</b>	<b>-</b>
<b>Balance</b>			<b>-</b>



## Appendices

### Appendix C

#### AG Fashion Holdings - Joint Administrators' receipts and payments account 30 November 2020 to 8 January 2021

£	Notes	Book Value	To date
<b>Receipts</b>			
Amounts Due from Group Undertakings		1	-
<b>Total receipts</b>		<b>1</b>	<b>-</b>
<b>Payments</b>			
		-	-
<b>Total payments</b>		<b>-</b>	<b>-</b>
<b>Balance</b>			<b>-</b>

#### ER Properties - Joint Administrators' receipts and payments account 30 November 2020 to 8 January 2021

£	Notes	Book Value	To date
<b>Receipts</b>			
Tangible assets		71,000	-
Trade debtors		15,000	-
Other debtors		23,000	-
Prepayments and accrued income		57,000	-
<b>Total receipts</b>		<b>166,000</b>	<b>-</b>
<b>Payments</b>			
		-	-
<b>Total payments</b>		<b>-</b>	<b>-</b>
<b>Balance</b>			<b>-</b>





## Appendices

### Appendix D

#### Fees Estimates

For purposes of the Fees Estimates, the average rate per hour shown for each work activity is based on a blended rate calculated as a factor of the estimated time that each grade of staff will spend on that activity and their specific charge - out rate.

#### Time Costs to date

These are shown as the average rate per hour for each activity, based on the actual time spent by each grade of staff at their specific charge - out rate.

#### Joint Administrators' Fees Estimates - ER Properties, BDP Properties, and MS Properties OR Properties, WR Properties, Redcastle

Our Fees Estimates detailing the work that we anticipate will need to be undertaken for the duration of each appointment together with estimates of the likely cost and amount of time that each part of that work will take to complete, are provided on the following pages.

The work anticipated to be undertaken has been categorised by activity which we hope is self explanatory.

We have also separately identified and grouped those work activities that are primarily administrative in nature (including tasks required for statutory, regulatory or compliance purposes) from activities which can be seen to directly add value to the case, such as asset realisation or dealing with claims.

#### Time costs incurred to date

As indicated at page 34, we intend to invite the creditors or the creditors committee should one be formed to fix our fees in relation to work done during these administrations on a time costs basis. An analysis showing our time costs for this work to 8 January 2021 and the average hourly charge for each category of work undertaken to 8 January 2021 is also provided in the Fees Estimate for each of the Companies on the following pages.

Please note that all partners and technical staff (including cashiers) assigned to each case record their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment is not recorded or recovered. The appropriate staff will be assigned to work on each aspect of the case based upon their seniority and experience, and having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed. Time is recorded in six minute units.

Hourly rates for other specialist Deloitte staff such as Deloitte Real Estate and Forensics, may be higher or lower than Restructuring Services.



## Appendices

### Appendix D

#### BDP Properties – Fees Estimate

#### BDP Properties – Fees Estimate and time costs to 8 January 2021

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities	Cashiering	30.0	630	18,900	0.5	522	261
	Case supervision	37.6	584	21,956	1.9	447	863
	Case reviews	8.4	512	4,302	-	-	-
	Case closure matters	6.5	554	4,705	-	-	-
	External joint appointees	-	-	-	-	-	-
Statutory & compliance	Compliance & IPS diary	24.0	585	14,040	1.5	367	551
	Insurance	11.5	638	7,335	1.9	800	1,520
	General reporting	53.5	579	30,980	4.7	524	2,435
	Statutory meetings	-	-	-	-	-	-
	Regulatory & other legislation	2.4	585	1,404	-	-	-
Initial actions	Court applications	21.0	788	16,555	-	-	-
	Appointment matters	0.1	800	80	0.1	800	80
	Securing assets	-	-	-	-	-	-
Investigations	Notifications	3.8	666	2,529	3.8	645	2,450
	CDDA reporting	18.0	548	9,860	0.1	800	80
	Investigations	8.5	601	5,105	0.1	800	80
Total of above categories		227.3	606	137,751	14.6	671	9,320
Taxation	Tax	23.7	670	15,889	-	-	-
	VAT	29.5	680	20,066	0.3	800	240
Asset realisations	Third party assets	-	-	-	-	-	-
	Book debts	-	-	-	-	-	-
	Chattel assets	-	-	-	-	-	-
	Other assets	-	-	-	-	-	-
	Property	329.0	768	252,520	231.3	722	167,062
	Retention of title	-	-	-	-	-	-
Trading	Sale of business	-	-	-	-	-	-
	Antecedent transactions	-	-	-	-	-	-
	Day 1 control of trading	0.1	800	80	0.1	800	80
	Ongoing trading	175.0	591	103,350	91.6	606	55,494
	Monitoring trading	57.0	570	32,490	-	-	-
Employees	Closure of trade	35.0	577	20,200	-	-	-
	Consultation	-	-	-	-	-	-
	Correspondence	-	-	-	-	-	-
Correspondence	Employment tribunals	-	-	-	-	-	-
	Pensions	-	-	-	-	-	-
	Creditors	19.7	495	9,727	-	-	-
Distributions	Committees	-	-	-	-	-	-
	Shareholders	0.1	495	50	-	-	-
	Customers	-	-	-	-	-	-
Case specific matters	Press & media queries	12.6	890	11,214	-	-	-
	Secured creditors	-	-	-	-	-	-
	Preferential creditors	-	-	-	-	-	-
	Unsecured creditors	38.7	415	16,021	-	-	-
	Shareholder	-	-	-	-	-	-
	Bespoke 1	-	-	-	-	-	-
	Bespoke 2	-	-	-	-	-	-
	Bespoke 3	-	-	-	-	-	-
	Bespoke 4	-	-	-	-	-	-
	Bespoke 5	-	-	-	-	-	-
Total fees estimate		947.6	654	619,357	337.8	684	231,196
Distribution*		-	-	-	-	-	-
Prescribed Part		-	-	-	-	-	-



## Appendices

### Appendix D

#### OR Properties – Fees Estimate

#### OR Properties – Fees Estimate and time costs to 8 January 2021

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities	Cashiering	30.0	630	18,900	0.5	522	261
	Case supervision	37.6	584	21,956	1.1	545	615
	Case reviews	8.4	512	4,302	-	-	-
	Case closure matters	8.5	554	4,705	-	-	-
	External joint appointees	-	-	-	-	-	-
Statutory & compliance	Compliance & IPS diary	38.4	585	22,464	1.5	367	551
	Insurance	11.5	636	7,335	2.0	800	1,600
	General reporting	53.5	579	30,980	4.7	514	2,391
	Statutory meetings	-	-	-	-	-	-
	Regulatory & other legislation	2.4	585	1,404	0.1	800	80
Initial actions	Court applications	21.0	788	16,555	-	-	-
	Appointment matters	0.1	800	80	0.1	800	80
	Securing assets	-	-	-	-	-	-
Investigations	Notifications	3.8	668	2,529	3.8	645	2,450
	CDDA reporting	18.0	548	9,860	0.1	800	80
	Investigations	8.5	601	5,105	0.1	800	80
Total of above categories		241.7	605	146,176	14.0	588	8,188
Taxation	Tax	23.7	670	15,889	-	-	-
	VAT	29.5	680	20,066	0.2	800	160
Asset realisations	Third party assets	-	-	-	-	-	-
	Book debts	-	-	-	-	-	-
	Chattel assets	-	-	-	-	-	-
	Other assets	-	-	-	-	-	-
	Property	200.0	738	147,500	93.2	771	71,891
Trading	Retention of title	-	-	-	-	-	-
	Sale of business	-	-	-	-	-	-
	Antecedent transactions	-	-	-	-	-	-
	Day 1 control of trading	-	-	-	-	-	-
	Ongoing trading	13.0	648	8,420	7.1	621	4,395
Employees	Monitoring trading	-	-	-	-	-	-
	Closure of trade	6.0	619	3,715	-	-	-
	Consultation	-	-	-	-	-	-
	Correspondence	-	-	-	-	-	-
	Employment tribunals	-	-	-	-	-	-
Correspondence	Pensions	-	-	-	-	-	-
	Creditors	7.4	495	3,638	-	-	-
	Committee	-	-	-	-	-	-
	Shareholders	0.1	495	50	-	-	-
	Customers	-	-	-	-	-	-
Distributions	Press & media queries	12.6	890	11,214	-	-	-
	Secured creditors	-	-	-	-	-	-
	Preferential creditors	-	-	-	-	-	-
	Unsecured creditors	26.4	435	11,470	-	-	-
	Shareholder	-	-	-	-	-	-
Case specific matters	Bespoke 1	-	-	-	-	-	-
	Bespoke 2	-	-	-	-	-	-
	Bespoke 3	-	-	-	-	-	-
	Bespoke 4	-	-	-	-	-	-
	Bespoke 5	-	-	-	-	-	-
Total fees estimate		560.3	657	368,136	114.5	739	84,634
Distribution*		Prescribed Part	-	-	-	-	-



## Appendices

### Appendix D

#### ER Properties – Fees Estimate

#### ER Properties – Fees Estimate and time costs to 8 January 2021

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities	Cashiering	15.6	630	9,828	0.8	403	323
	Case supervision	30.1	599	18,004	1.1	545	615
	Case reviews	8.4	512	4,302	-	-	-
	Case closure matters	8.5	554	4,705	-	-	-
	External joint appointees	-	-	-	-	-	-
Statutory & compliance	Compliance & IPS diary	24.0	585	14,040	0.4	400	160
	Insurance	11.5	638	7,335	2.2	800	1,760
	General reporting	53.5	579	30,860	1.5	800	1,200
	Statutory meetings	-	-	-	-	-	-
	Regulatory & other legislation	2.4	585	1,404	0.1	800	80
	Court applications	10.5	788	8,278	-	-	-
Initial actions	Appointment matters	0.1	800	80	1.1	991	1,090
	Securing assets	-	-	-	-	-	-
Investigations	Notifications	4.5	676	3,006	3.9	644	2,513
	CDDA reporting	18.0	548	9,860	-	-	-
	Investigations	8.5	601	5,105	0.1	800	80
Total of above categories		195.5	598	116,927	11.2	696	7,821
Taxation	Tax	23.7	670	15,889	-	-	-
	VAT	29.5	680	20,066	0.4	800	320
Asset realisations	Third party assets	-	-	-	-	-	-
	Book debts	-	-	-	-	-	-
	Chattel assets	-	-	-	-	-	-
	Other assets	-	-	-	-	-	-
	Property	309.0	758	234,270	218.3	735	160,381
	Retention of title	-	-	-	-	-	-
Trading	Sale of business	-	-	-	-	-	-
	Antecedent transactions	-	-	-	-	-	-
	Day 1 control of trading	0.1	800	80	88.0	609	53,529
	Ongoing trading	95.0	586	55,650	-	-	-
Employees	Monitoring trading	9.0	567	5,000	-	-	-
	Closure of trade	25.0	610	15,250	-	-	-
	Consultation	-	-	-	-	-	-
	Correspondence	-	-	-	-	-	-
Correspondence	Employment tribunals	-	-	-	-	-	-
	Pensions	-	-	-	-	-	-
	Creditors	0.5	495	223	-	-	-
	Committee	-	-	-	-	-	-
Distributions	Shareholders	0.1	495	50	-	-	-
	Customers	-	-	-	-	-	-
	Press & media queries	12.6	890	11,214	-	-	-
	Secured creditors	-	-	-	-	-	-
Case specific matters	Preferential creditors	-	-	-	-	-	-
	Unsecured creditors	-	-	-	-	-	-
	Shareholder	-	-	-	-	-	-
	Bespoke 1	-	-	-	-	-	-
	Bespoke 2	-	-	-	-	-	-
	Bespoke 3	-	-	-	-	-	-
Total fees estimate	Bespoke 4	-	-	-	-	-	-
	Bespoke 5	-	-	-	-	-	-
Total fees estimate		700.0	679	475,618	317.8	699	222,051
Distribution*		Prescribed Part	19.0	461	8,750	-	-

## Appendices

### Appendix D

#### WR Properties – Fees Estimate

#### WR Properties – Fees Estimate and time costs to 8 January 2021

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities	Cashiering	30.0	630	18,900	0.8	403	323
	Case supervision	29.1	599	17,442	1.1	545	615
	Case reviews	8.4	512	4,302	-	-	-
	Case closure matters	8.5	554	4,705	-	-	-
	External joint appointees	-	-	-	-	-	-
Statutory & compliance	Compliance & IPS diary	24.0	585	14,040	1.5	387	551
	Insurance	11.5	638	7,335	2.0	800	1,600
	General reporting	53.5	579	30,980	4.7	514	2,391
	Statutory meetings	-	-	-	-	-	-
	Regulatory & other legislation	2.4	585	1,404	0.1	800	80
	Court applications	21.0	788	16,555	-	-	-
Initial actions	Appointment matters	0.1	800	80	0.1	800	80
	Securing assets	-	-	-	-	-	-
	Notifications	3.8	666	2,529	3.8	645	2,450
Investigations	CDDA reporting	18.0	548	9,860	0.1	800	80
	Investigations	8.5	601	5,105	0.1	800	80
Total of above categories		218.8	609	133,237	14.3	578	8,249
Taxation	Tax	23.7	670	15,889	-	-	-
	VAT	29.5	680	20,066	0.4	800	320
Asset realisations	Third party assets	-	-	-	-	-	-
	Book debts	-	-	-	-	-	-
	Chattel assets	-	-	-	-	-	-
	Other assets	-	-	-	-	-	-
	Property	120.0	804	96,525	77.8	815	63,237
	Retention of title	-	-	-	-	-	-
	Sale of business	-	-	-	-	-	-
Trading	Antecedent transactions	-	-	-	-	-	-
	Day 1 control of trading	-	-	-	-	-	-
	Ongoing trading	20.0	659	13,185	7.4	601	4,424
	Monitoring trading	19.0	663	12,600	-	-	-
Employees	Closure of trade	14.0	652	9,130	-	-	-
	Consultation	-	-	-	-	-	-
	Correspondence	-	-	-	-	-	-
	Employment tribunals	-	-	-	-	-	-
Correspondence	Pensions	-	-	-	-	-	-
	Creditors	1.5	495	743	-	-	-
	Committee	-	-	-	-	-	-
	Shareholders	0.1	495	50	-	-	-
Distributions	Customers	-	-	-	-	-	-
	Press & media queries	12.6	890	11,214	-	-	-
	Secured creditors	-	-	-	-	-	-
	Preferential creditors	-	-	-	-	-	-
Case specific matters	Unsecured creditors	20.5	454	9,305	-	-	-
	Shareholder	-	-	-	-	-	-
	Bespoke 1	-	-	-	-	-	-
	Bespoke 2	-	-	-	-	-	-
	Bespoke 3	-	-	-	-	-	-
	Bespoke 4	-	-	-	-	-	-
	Bespoke 5	-	-	-	-	-	-
Total fees estimate		479.7	671	321,943	99.6	765	76,230
Distribution*		-	-	-	-	-	-
Prescribed Part		-	-	-	-	-	-

## Appendices

### Appendix D

#### MS Properties – Fees Estimate

#### MS Properties – Fees Estimate and time costs to 8 January 2021

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities	Cashiering	30.0	630	18,900	0.5	522	261
	Case supervision	30.1	599	18,004	1.1	545	615
	Case reviews	8.4	512	4,302	-	-	-
	Case closure matters	8.5	554	4,705	-	-	-
	External joint appointees	-	-	-	-	-	-
Statutory & compliance	Compliance & IPS diary	24.0	585	14,040	1.3	264	344
	Insurance	11.5	638	7,335	2.0	800	1,600
	General reporting	53.5	579	30,980	4.5	515	2,292
	Statutory meetings	-	-	-	-	-	-
	Regulatory & other legislation	2.4	585	1,404	0.1	800	80
	Court applications	10.5	788	8,276	-	-	-
Initial actions	Appointment matters	0.1	800	80	0.1	800	80
	Securing assets	-	-	-	-	-	-
Investigations	Notifications	3.8	666	2,529	3.8	645	2,450
	CDDA reporting	18.0	548	9,860	0.1	800	80
Total of above categories	Investigations	8.5	601	5,105	0.1	800	80
		209.3	800	126,522	13.6	580	7,882
Taxation	Tax	23.7	670	15,889	-	-	-
	VAT	28.5	680	20,065	0.4	800	320
Asset realisations	Third party assets	-	-	-	-	-	-
	Book debts	-	-	-	-	-	-
	Chattel assets	-	-	-	-	-	-
	Other assets	-	-	-	-	-	-
	Property	120.0	717	86,075	76.8	812	62,304
	Retention of title	-	-	-	-	-	-
	Sale of business	-	-	-	-	-	-
Trading	Antecedent transactions	-	-	-	-	-	-
	Day 1 control of trading	-	-	-	-	-	-
	Ongoing trading	15.0	757	11,350	4.4	698	3,059
Employees	Monitoring trading	-	-	-	-	-	-
	Closure of trade	7.0	748	5,235	-	-	-
	Consultation	-	-	-	-	-	-
Correspondence	Correspondence	-	-	-	-	-	-
	Employment tribunals	-	-	-	-	-	-
	Pensions	-	-	-	-	-	-
Distributions	Creditors	0.2	495	111	-	-	-
	Committee	-	-	-	-	-	-
	Shareholders	0.1	495	50	-	-	-
Case specific matters	Customers	-	-	-	-	-	-
	Press & media queries	12.6	890	11,214	-	-	-
	Secured creditors	-	-	-	-	-	-
Total fees estimate	Preferential creditors	-	-	-	-	-	-
	Unsecured creditors	-	-	-	-	-	-
	Shareholder	-	-	-	-	-	-
	Bespoke 1	-	-	-	-	-	-
	Bespoke 2	-	-	-	-	-	-
	Bespoke 3	-	-	-	-	-	-
	Bespoke 4	-	-	-	-	-	-
	Bespoke 5	-	-	-	-	-	-
Total fees estimate		417.4	660	275,511	95.1	773	73,565



## Appendices

### Appendix D

#### Redcastle – Fees Estimate

#### Redcastle – Fees Estimate and time costs to 8 January 2021

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities	Cashiering	30.0	630	18,900	2.0	746	1,492
	Case supervision	29.1	599	17,442	10.8	1,033	11,152
	Case reviews	8.4	512	4,302	-	-	-
	Case closure matters	8.5	554	4,705	-	-	-
	External joint appointees	-	-	-	-	-	-
Statutory & compliance	Compliance & IPS diary	24.0	585	14,040	2.7	891	2,407
	Insurance	11.5	638	7,335	1.1	800	880
	General reporting	53.5	579	30,980	4.1	472	1,911
	Statutory meetings	-	-	-	-	-	-
	Regulatory & other legislation	2.4	585	1,404	0.1	800	80
Initial actions	Court applications	10.5	788	8,278	-	-	-
	Appointment matters	0.1	800	80	0.1	800	80
Investigations	Securing assets	-	-	-	-	-	-
	Notifications	7.7	700	5,391	4.0	644	2,576
Investigations	CDDA reporting	18.0	548	9,860	-	-	-
	Investigations	8.5	601	5,105	0.1	800	80
Total of above categories		212.2	602	127,822	25.0	828	20,657
Taxation	Tax	23.7	670	15,889	-	-	-
	VAT	29.5	680	20,065	0.4	800	320
Asset realisations	Third party assets	-	-	-	-	-	-
	Book debts	-	-	-	-	-	-
	Chattel assets	-	-	-	-	-	-
	Other assets	-	-	-	-	-	-
	Property	65.0	753	48,925	43.2	755	32,582
Trading	Retention of title	-	-	-	-	-	-
	Sale of business	-	-	-	-	-	-
	Antecedent transactions	-	-	-	-	-	-
	Day 1 control of trading	-	-	-	-	-	-
Employees	Ongoing trading	16.0	551	10,420	11.0	600	6,575
	Monitoring trading	-	-	-	-	-	-
	Closure of trade	9.0	687	6,180	-	-	-
	Consultation	-	-	-	-	-	-
Correspondence	Correspondence	-	-	-	-	-	-
	Employment tribunals	-	-	-	-	-	-
	Pensions	-	-	-	-	-	-
	Creditors	10.0	495	4,938	-	-	-
Distributions	Committee	-	-	-	-	-	-
	Shareholders	0.1	495	50	-	-	-
	Customers	-	-	-	-	-	-
	Press & media queries	12.6	890	11,214	-	-	-
Case specific matters	Secured creditors	5.2	745	3,874	-	-	-
	Preferential creditors	-	-	-	-	-	-
	Unsecured creditors	20.0	370	7,382	-	-	-
	Shareholder	-	-	-	-	-	-
Case specific matters	Bespoke 1	-	-	-	-	-	-
	Bespoke 2	-	-	-	-	-	-
	Bespoke 3	-	-	-	-	-	-
	Bespoke 4	-	-	-	-	-	-
	Bespoke 5	-	-	-	-	-	-
Total fees estimate		403.2	637	256,759	79.5	757	60,134

## Appendices

### Appendix D1

#### Estimate of work to be undertaken –

#### AG Fashion Holdings; and AG Clothing

#### Joint Administrators' Estimate of Work to be undertaken – set fee basis – AG Fashions Holdings/AG Clothing

Details of work that the we anticipate will be undertaken and for which a set fee of £75,000 for each of AG Fashions Holdings/AG Clothing will be charged are provided below in respect of each company:

##### Statutory Tasks and Administration

- Formulating and implementing an appropriate strategy;
- Case set-up – including data capture and entry;
- Cashiering – setting up bank accounts with monthly bank reconciliations;
- Statutory reporting – Joint Administrator' statement of proposals, one progress report, one final report;
- Reporting to the Insolvency Service under the CDDA provisions;
- Specific issues such as data protection, health and safety.

##### Assets

- Leasehold properties – assisting with leasehold negotiation for all properties, corresponding with landlords.

##### Creditors

- Responding and filing creditor queries;
- Logging creditor claims;
- If appropriate, performing distributions to creditors.

##### Case specific matters

- Tax returns completed and filed as required during the administration; and
- VAT returns are to be filed on a quarterly basis.

#### Additional work in AG Clothing only

- Assets – Inspection of company records, reconciliation of company debtors and collection of outstanding amounts due to AG Clothing.





## Appendices

### Appendix D2

#### Disbursements

#### Disbursements

These are costs and expenses initially paid by us and for which we will seek reimbursement as and when funds permit.

We estimate that the following disbursements are likely to be incurred in relation to the administration.

#### Category 1 disbursements

These are payments made by us direct to third parties and for which no approval is required.

Our estimate of Category 1 disbursements is given below, all figures are shown excluding VAT.

##### Category 1 disbursements - OR Properties

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Specific Penalty Bond	230	230	230
Advertising	200	-	200
Postage	80	-	80
<b>Total</b>	<b>510</b>	<b>230</b>	<b>510</b>

##### Category 1 disbursements - WR Properties

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Specific Penalty Bond	230	230	230
Advertising	200	-	200
Postage	13	-	13
<b>Total</b>	<b>443</b>	<b>230</b>	<b>443</b>

##### Category 1 disbursements - ER Properties

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Specific Penalty Bond	230	230	230
Advertising	200	-	200
Postage	11	-	11
<b>Total</b>	<b>441</b>	<b>230</b>	<b>441</b>

##### Category 1 disbursements - BDP Properties

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Specific Penalty Bond	230	230	230
Advertising	200	-	200
Postage	206	-	206
<b>Total</b>	<b>636</b>	<b>230</b>	<b>636</b>

##### Category 1 disbursements - MS Properties

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Specific Penalty Bond	230	230	230
Advertising	200	-	200
Postage	6	-	6
<b>Total</b>	<b>436</b>	<b>230</b>	<b>436</b>

##### Category 1 disbursements - Redcastle

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Specific Penalty Bond	230	230	230
Advertising	200	-	200
Postage	117	-	117
<b>Total</b>	<b>547</b>	<b>230</b>	<b>547</b>

##### Category 1 disbursements - AG Clothing

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Specific Penalty Bond	230	230	230
Advertising	200	-	200
Postage	25	-	25
<b>Total</b>	<b>455</b>	<b>230</b>	<b>455</b>

##### Category 1 disbursements - AG Fashion Holdings

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Specific Penalty Bond	230	230	230
Advertising	200	-	200
Postage	2	-	2
<b>Total</b>	<b>432</b>	<b>230</b>	<b>432</b>

##### Total category 1

<b>3,899</b>	<b>1,840</b>	<b>3,899</b>
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## Appendices

### Appendix D2

### Disbursements

#### Disbursements (continued)

##### Category 2 disbursements

These are costs and expenses which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the administration estate.

Mileage is calculated by reference to the mileage properly incurred by the Joint Administrators and their staff, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred (currently up to 45p per mile). The mileage estimates above are a provision for mileage expenses which may be incurred by staff engaged on the administration. The duration and nature of lockdown measures in response to the COVID-19 pandemic will impact actual mileage expenses incurred.

##### Category 2 disbursements - OR Properties

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Mileage	750	-	750
<b>Total</b>	<b>750</b>	<b>-</b>	<b>750</b>

##### Category 2 disbursements - WR Properties

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Mileage	750	-	750
<b>Total</b>	<b>750</b>	<b>-</b>	<b>750</b>

##### Category 2 disbursements - ER Properties

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Mileage	750	-	750
<b>Total</b>	<b>750</b>	<b>-</b>	<b>750</b>

##### Category 2 disbursements - BDP Properties

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Mileage	750	-	750
<b>Total</b>	<b>750</b>	<b>-</b>	<b>750</b>

##### Category 2 disbursements - MS Properties

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Mileage	750	-	750
<b>Total</b>	<b>750</b>	<b>-</b>	<b>750</b>

##### Category 2 disbursements - Redcastle

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Mileage	750	-	750
<b>Total</b>	<b>750</b>	<b>-</b>	<b>750</b>

##### Category 2 disbursements - AG Clothing

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Mileage	500	-	500
<b>Total</b>	<b>500</b>	<b>-</b>	<b>500</b>

##### Category 2 disbursements - AG Clothing

£ (net)	Estimated	Incurred as at 8 January 2021	Total
Mileage	500	-	500
<b>Total</b>	<b>500</b>	<b>-</b>	<b>500</b>

##### Total category 2

	<b>4,750</b>	<b>-</b>	<b>4,750</b>
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Deloitte Ireland disbursements incurred relate to the time costs in respect of Deloitte Ireland staff who are assisting the Joint Administrators by undertaking statutory and compliance tasks under the supervision of the Joint Administrators' staff. Their work is being charged on a time costs basis, the charge out rates for which are provided below

##### Deloitte Ireland charge out rates

Grade	Rate (£ / hour)
Assistant Manager	340
Associate	180
Analyst	160
Admin	90



## Appendices

### Appendix E

#### Joint Administrators' Proposals – All Companies

We are required in accordance with paragraph 51 of Schedule B1 of the Insolvency Act 1986 to seek a decision from creditors on the following matters in relation to each of the Companies:

1. Approval of our Proposals;
2. Whether a creditors' committee should be established.

#### Deemed Consent – Approval of the Joint Administrators' Proposals

We intend to seek approval of our Proposals for **all Companies** using the deemed consent procedure. This means that unless you wish to object to our Proposals you do not need to take any action. If you do wish to object, you must notify us of your objection before 23.59 hours on 9 February 2021. For further details, please refer to the Notice of Decision to be held by Deemed Consent which has been uploaded to the case website at ([www.ips-docs.com](http://www.ips-docs.com)) for viewing and download.

#### Creditors' Decision Procedure – to be held by correspondence – fixing the basis of our remuneration and other matters

As indicated on page 34 we will also be inviting creditors or a creditors committee if appointed to decide on other matters, including to fix the way in which our fees will be paid, and as set out below:

#### OR Properties, BDP Properties, WR Properties, Redcastle, ER Properties, MS Properties, AG Clothing, AG Fashion Holdings:

1. Approval that the basis of the Joint Administrators' remuneration shall be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the administration plus VAT.

#### AG Clothing, AG Fashion Holdings:

1. Approval that the basis of the Joint Administrators' remuneration shall be fixed as a set fee of £75k, plus VAT.

#### All Companies:

1. Approval that the Joint Administrators' category 1 disbursements and expenses and category 2 disbursements across **all Companies** in respect of mileage (as detailed at Appendix D1) be approved and the Joint Administrators be authorised to draw both category 1 and category 2 expenses, (plus VAT where applicable) from the administration estates.
2. Approval that the Joint Administrators' pre administration fees and expenses across **all Companies**, comprising legal fees of £855 plus VAT per Company as detailed on page 38 of the Joint Administrators' Proposals be approved and that the Joint Administrators be authorised to draw their pre-administration fees and expenses, plus VAT, from the administration estates.

#### Timing of the decision procedure

We are required to take these decisions using a creditors' decision procedure, that is, a procedure which enables creditors to vote for or against the matters under consideration. We propose to do this by correspondence further details of which will be uploaded to the website.

As we will be asking creditors to fix the basis on which our fees and expenses are to be paid, Fees Estimates together with details of the expenses that have been or are likely to be incurred has been included within our Proposals for your information. A copy of "A Creditors' Guide to Administrator's Fees" has also been placed on the website together with Frequently Asked Questions about decision procedures in insolvency proceedings.

Please note that in the event that a creditors' committee is formed, specific approval for resolutions 1 (as appropriate), 2 and 3 detailed on this page will be requested from the creditors' committee.



## Appendices

### Appendix F – No statement of affairs has been submitted

#### Statement of Affairs

Ian Michael Grabiner was notified on 7 December 2020 that he is required to make out and deliver statements of the Companies' affairs to us by 29 December 2020. At their request, this deadline has been extended until 29 January 2021.

Pending receipt of a completed statement of affairs, schedules of the Companies' creditors are noted on the following pages. A summary of the Companies' financial position based on most recent available information is given on pages 10 to 17. We expect to receive fully updated creditor schedules with the statement of affairs for each company and these will be uploaded to the website upon receipt.

#### OR Properties - Schedule of Creditors

Supplier Name	Address	Amount Payable (GBP)
BROADGATE ESTATES	YORK HOUSE, 45 SEYMOUR STREET, LONDON, W1H 7LX	1,995,038
SAVILLS (UK) LTD CLIENT A/C	MANAGEMENT TREASURY DEPT, BELVEDERE, MANCHESTER, M2 4AW	1,059,852
CBRE LTD	ASSET MANAGEMENT, PACIFIC HOUSE, 1ST FLOOR 70 WELLINGTON STREET, GLASGOW, G2 6UA	750,972
WORKMAN LLP RECEIPTS ACCOUNT	WORKMAN LLP RECEIPTS ACCOUNTS, 4TH FLOOR, MILTON PLACE STATION ROAD, SWINDON, SN1 1DA	632,796
SAVILLS	C/O SAVILLS, THE CROWN ESTATE, 1 ST JAMES'S MARKET, LONDON, SW1Y 4AH	516,058
WORKMAN LLP CLIENT AC	RIVERGATE HOUSE, 70 REDCLIFF STREET, BRISTOL, BS1 6AL	502,582
WEXFORD RETAIL GP LIMITED	SAVILLS UK LTD, THE CROWN ESTATE COMMISSIONERS, 1 ST JAMES'S MARKET, LONDON, SW1Y 4AH	382,500
STANDARD LIFE INVESTMENTS	SLT PROPERTY ACCOUNTS, 1 GEORGE STREET, EDINBURGH, EH1 2LL	354,916
AMAS LTD/COMMON RECEIPTS ACCOUNT	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	352,697
CHARLES STREET BUILDINGS LEICESTER LTD	1 WESTMORELAND AVENUE, THURMASTON, LEICESTER, LE4 8PH	276,000
WORKMAN & PARTNERS	4TH FLOOR, MINTON PLACE, STATION ROAD, SWINDON, SN1 1DA	273,319
WORKMAN CLIENT ACC	RIVERGATE HOUSE, 70 REDCLIFF STREET, BRISTOL, BS1 6AL	250,980
WORKMAN LLP	C/O WORKMAN LLP, MINTON PLACE, 4TH FLOOR STATION ROAD, SWINDON, SN1 1DA	238,531
AMAS LTD/SCOTTISH WIDOWS/NON RENT	C/O JONES LANG LASALLE, PO BOX 55791, 40 BANK STREET, LONDON, E14 5WQ	220,998
CUSHMAN & WAKEFIELD	1 COLMORE SQUARE, 4TH FLOOR, BIRMINGHAM, B4 6AJ	208,266
WORKMAN LLP	C/O WORKMAN LLP, MINTON PLACE, 4TH FLOOR STATION ROAD, SWINDON, SN1 1DA	205,676
FLINTSHIRE COUNTY COUNCIL	REVENUE SERVICES, MOLD, FLINTSHIRE, CH7 6NA	205,130
STANDARD LIFE INVESTMENTS	STANDARD LIFE INVESTMENTS, SLI - PROPERTY ACCOUNTS, 1 GEORGE STREET, EDINBURGH, EH2 2LL	177,569
PEEL LAND & PROPERTY INVESTMENTS PLC	PEEL DOME, THE TRAFFORD CENTRE, MANCHESTER, M17 8PL	156,119
JONES LANG LASALLE	PO BOX 55791, 25 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	151,895
COLLIERS CRE	50 GEORGE STREET, LONDON, W1U 7GA	111,162
LOTHBURY PROPERTY TRUST	C/O LOTHBURY INVESTMENT MANAGEMENT LTD, 155 BISHOPSGATE, LONDON, EC2M 3TQ	104,621
SAVILLS	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	97,780
TRUSTEES OF JB AUCOTT	C/O STEPHENS MAGUIRE & COMPANY, SACKVILLE HOUSE, 55 BUCKHURST AVENUE, SEVENOAKS, TN13 1LZ	75,070
SAVILLS UK LTD	C/O SAVILLS UK LTD, TREASURY DEPT, BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	71,135
BEDDOW PARTNERSHIP	23 DEVONSHIRE ROAD, WEST KIRBY, WIRRAL, CH48 7HR	54,394
KNIGHT FRANK	PROPERTY ACCOUNTS DEPARTMENT, 55 BAKER STREET, LONDON, W1U 8AN	52,598
BROOKHOUSE	PROSPER HOUSE, 168-170 WASHWAY ROAD, SALE, M33 6RH	41,343
CBRE LTD CLIENT ACCOUNT	C/O CBRE PRUDENTIAL LTD, PACIFIC HOUSE, 70 WELLINGTON STREET, GLASGOW, G2 6UA	33,813
AMAS LTD/ SCOTTISH WIDOWS PLC	PO BOX 55790, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WR	26,886
WYKELAND GROUP LTD	WYKELAND HOUSE, 47 QUEEN STREET, FRUIT MARKET, KINGSTON UPON HULL, HU1 1UU	22,495
CB RICHARD ELLIS	ASSET SERVICES, PACIFIC HOUSE, 70 WELLINGTON STREET, GLASGOW, G2 6UA	21,480
AMAS LTD/MORLEY FUND MGMT	AMAS LTD, PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	18,856
WORKMAN LLP	C/O WORKMAN LLP, MINTON PLACE, 4TH FLOOR STATION ROAD, SWINDON, SN1 1DA	15,049
STEPHENS MAGUIRE AND COMPANY	SACKVILLE HOUSE, 55 BUCKHURST AVENUE, SEVENOAKS, TN13 1LZ	13,221
FIDUM PROPERTY MGMT	FIDUM PROPERTY MGMT, 30 ANYARDS ROAD, COBHAM SURREY, COBHAM, KT11 2LA	11,572
WORKMAN & PARTNERS	MERCHANTS HOUSE SOUTH, WAPPING ROAD, BRISTOL, BS1 4AB	11,405
APB LEICESTER LLP	13 DE MONTFORT STREET, LEICESTER, LE1 7GE	11,002
JONES LANG LASALLE	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD, PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	10,994
WORKMAN LLP	C/O WORKMAN LLP, MINTON PLACE, 4TH FLOOR STATION ROAD, SWINDON, SN1 1DA	9,225
WORKMAN LLP	C/O WORKMAN LLP, MINTON PLACE, 4TH FLOOR STATION ROAD, SWINDON, SN1 1DA	6,153



Appendices

Appendix F – No statement of affairs has been submitted



OR Properties - Schedule of Creditors (continued)			
Supplier Name	Address		Amount Payable (GBP)
BMO REAL ESTATE PARTNERS	PARK LODGE, LONDON ROAD, DORKING, RH4 1QP		5,711
KNIGHTS PROFESSIONAL SVS LTD	KNIGHTS PROFESSIONAL SVS LTD, THE BRAMPTON, NEWCASTLE-UNDER-LYME STAFFORDSHIRE, NEWCASTLE-UNDER-LYME, ST5 0QW		3,840
JONES LANG LASALLE	C/O JONES LANG LASALLE, AMAS LTD, P O BOX 55791, LONDON, E14 5WQ		1,506
PMP MANCHESTER LTD	PMP MANCHESTER LTD, SUITE 602 SUNLIGHT HOUSE, QUAY STREET, MANCHESTER, M3 3LU		1,200
WINCKWORTH SHERWOOD	2 CHAWLEY PARK, CUMNOR HILL, OXFORD, OX2 9GG		540
ANGLO SCANDINAVIAN ESTATES 5 LLP	C/O COMMERCIAL STATES GROUP LTD, NUMBER ONE, GREAT EXHIBITION WAY, KIRSTALL FORGE, LEEDS, LS5 3BF		(759)
WORKMAN	RIVERGATE HOUSE, 70 REDCLIFF STREET, BRISTOL, BS1 6AL		(1,291)
JONES LANG LASALLE	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ		(3,257)
Redcastle - Schedule of Creditors			
Supplier Name	Address		Amount Payable (GBP)
SAVILLS (UK) LTD CLIENT A/C	MANAGEMENT TREASURY DEPT, BELVEDERE, MANCHESTER, M2 4AW		2,169,872
LAND SECURITIES	100 VICTORIA STREET, LONDON, SW1E 5JL		*1,694,465
AY UK LTD CLIENT A/C RE SIROSA LTD	AVISON YOUNG (PMA321), PO BOX 8790, BIRMINGHAM, B1 2JJ		1,192,238
SAVILLS (UK) LTD	BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW		923,597
GREAT VICTORIA PARTNERSHIP (GP) LTD	33 CAVENDISH SQUARE, LONDON, W1G 0PW		912,731
BROADGATE ESTATES	YORK HOUSE, 45 SEYMOUR STREET, LONDON, W1H 7LX		788,803
AMAS LTD/SCOTTISH WIDOWS/RENT	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ		757,480
IRISH LIFE ASSURANCE (RENT)	IRISH LIFE CENTRE, LOWER ABBEY STREET, DUBLIN 1, DUBLIN, AA11 1AA		705,918
BROADGATE ESTATES RETAIL MGMT RENT A/C	MANAGEMENT SUITE 1 THE OASIS, MEADOWHALL CENTRE, SHEFFIELD, S9 1EP		558,564
JONES LANG LASALLE	PO BOX 55791, 25 BANK STREET, DOCKLANDS, LONDON, E14 5WQ		491,919
SAVILLS UK LTD	BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW		485,926
LAND SECURITIES PROPERTIES LTD	100 VICTORIA STREET, LONDON, SW1E 5JL		416,371
FPD SAVILLS COMMERCIAL LTD	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW		341,233
CB RICHARD ELLIS LTD	PACIFIC HOUSE, FIRST FLOOR, 70 WELLINGTON STREET, GLASGOW, G2 6UA		315,358
CBRE LTD	ASSET MANAGEMENT, PACIFIC HOUSE, 1ST FLOOR 70 WELLINGTON STREET, GLASGOW, G2 6UA		285,924
SAVILLS	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW		233,401
CBRE LTD	C/O PRUDENTIAL LTD, PACIFIC HOUSE, 70 WELLINGTON STREET, GLASGOW, G2 6UA		225,777
BROADGATE ESTATES RETAIL MGMT S/C ARC	MANAGEMENT SUITE 1 THE OASIS, MEADOWHALL CENTRE, SHEFFIELD, S9 1EP		209,796
CBRE/ NATIONAL DEERPARK RENT	C/O CBRE CONNAUGHT HOUSE, NUMBER 1 BURLINGTON ROAD, DUBLIN 4, DUBLIN, AA11 1AA		198,906
COLLIERS INTERNATIONAL	50 GEORGE STREET, LONDON, W1U 7GA		195,822
FPDSAVILLS MANAGEMENT CLNT A/C	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW		179,952
ST ENOCH	55 ST ENOCH SQUARE, GLASGOW, G1 4BW		149,041
THREADNEEDLE PORTFOLIO SVS LTD	PO BOX 3550, SWINDON, SN3 9AP		110,259
JONES LANG LASALLE	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ		100,890
AMAS LTD	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD P.O BOX 55791, DOCKLANDS, LONDON, E14 5WQ		68,551
ESTAMA UK LTD	RENT ACCOUNT, 17 HANOVER SQUARE, LONDON, W1S 1BN		63,602
WESTFIELD SHOPPINGTOWNS LTD	ACCOUNTS RECEIVABLE, PO BOX 66 775, LONDON, WC1A 9GE		61,997
MERCY GLOBAL PROPERTIES SOLS LTD	MERCY GLOBAL PROPERTIES SOLS LTD, UNIT 2 RIVERSIDE HOUSE, 36 PRESTON STREET, FAVERSHAM, ME13 8PE		61,124
BOOTS PROPERTIES LIMITED	SALES LEDGER, SALES ACCOUNTING DEPT, D90 EAST S10 1 THANE ROAD WEST, NOTTINGHAM, NG90 1BS		56,671
WORKMAN LLP RECEIPTS ACCOUNT	WORKMAN LLP RECEIPTS ACCOUNTS, 4TH FLOOR, MILTON PLACE STATION ROAD, SWINDON, SN1 1DA		39,179
COMMERZ-REAL INVESTMENTGESELLSCHAFT	CENTRE MANAGEMENT SUITE, WESTFIELD LONDON SHOPPING CENTRE, ARIEL WAY, LONDON, W12 7SL		37,824
BROOKGLEN LTD	4 THE BEECHES, BROOKFIELD, JOHNSTONE, PA5 8UZ		36,938
SAVILLS UK LTD	BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW		36,577
AMAS LTD/LIM/RENT AC	MARS PENSION TRUSTEE LIMITED, C/O JILL, PO BOX 62442, LONDON, E14 1HA		34,283
DTZ CLIENT A/C COMMON RECEIPTS NAT	FAO PAUL SMITH, COLMORE SQUARE, BIRMINGHAM, B4 6AJ		33,462
LAWFIELD PROPERTIES LIMITED	31 LONDON END, BEACONSFIELD, BUCKINGHAMSHIRE, HP9 2HW		32,833
HABRO PROPERTY MANAGEMENT LTD	14 CORK STREET, LONDON, W1S 3NS		32,400
CBRE	CONNAUGHT HOUSE, NUMBER ONE BURLINGTON ROAD, DUBLIN 4, DUBLIN, AA11 1AA		30,299

## Appendices

### Appendix F – No statement of affairs has been submitted

#### Redcastle - Schedule of Creditors (continued)

Supplier Name	Address	Amount Payable (GBP)
LOVELLS	PO BOX 50, 11 SMITH STREET, GUERNSEY, ST PETER PORT, GY1 4BA	22,250
BANNON (SERVICE CHARGE)	HAMBLEDON HOUSE, 19/26 PEMBROKE STREET LOWER, DUBLIN 2, DUBLIN, AA11 1AA	21,630
DEEKAY MANAGEMENT LTD	KIMBERLEY HOUSE, 31 BURNTON BROADWAY, EDGWARE, HA8 5LD	20,790
JONES LANG LASALLE	C/O JONES LANG LASALLE, PO BOX 55791, LONDON, E14 5WQ	20,082
PINSENT MASON LLP	141 BOTHWELL STREET, GLASGOW, G2 7EQ	19,687
LIMERICK CITY COUNCIL	RATES DEPARTMENT, COUNTY HALL, DOORADOYLE, AA11 1AA	19,441
KWB PROPERTY MGMT LTD	LANCASTER HOUSE, 67 NEWHALL STREET, BIRMINGHAM, B3 1NQ	19,387
FPD SAVILLS COMMERCIAL LTD	MANAGEMENT TREASURY DEPT, BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	18,127
WORKMAN LLP	MINTON PLACE, 4TH FLOOR, STATION ROAD, SWINDON, SN1 1DA	18,121
WINCKWORTH SHERWOOD	2 CHAWLEY PARK, CUMNOR HILL, OXFORD, OX2 9GG	17,777
LEE BARON & CO	LEE BARON GROUP, WALMAR HOUSE, 6TH FLOOR, 296 REGENT STREET, LONDON, W1B 3AP	16,676
KNIGHTS PROFESSIONAL SVS LTD - CLIENT ACC	KNIGHTS PROFESSIONAL SVS LTD -CLIENT ACC, THE BRAMPTON, NEWCASTLE UNDER LYME STAFFORDSHIRE, NEWCASTLE-UNDER-LYME, ST5 0QW	16,511
CBRE	PACIFIC HOUSE, FIRST FLOOR, 70 WELLINGTON STREET, GLASGOW, G2 6UA	15,000
LAMBERT SMITH HAMPTON	CLARENCE HOUSE, PROPERTY MGMT ACCOUNTS, 4-10 MAY STREET, BELFAST, BT1 4NJ	12,237
SAVILLS (UK) LTD	C/O SAVILLS (UK) LTD, MANAGEMENT TREASURY DEPT, BELVEDERE 12 BOOTH STREET, MANCHESTER, M2 4AW	9,301
AMAS LTD (CLIENTS ACCOUNT)	C/O JONES LANG LASALLE, PO BOX 62442, LONDON, E14 1HA	8,129
ZURICH ASSURANCE LTD	C/O THREADNEEDLE PROPERTY INVESTMENTS, PO BOX 3550, SWINDON, SN3 9AP	7,296
BNP PARIBAS REAL ESTATE	FINANCIAL MANAGEMENT, 9 COLMORE ROW, BIRMINGHAM, B2 2QQ	6,554
CAPITA P AND I LTD CLIENT ACC	65 GRESHAM STREET, LONDON, EC2V 7NQ	5,360
ESTAMA UK LTD	SERVICE CHARGE ACCOUNT, 17 HANOVER SQUARE, LONDON, W1S 1BN	5,247
DALGLEISH EXECUTIVE PENSION SCHEME	LEIGHTON HAMILTON MANGEMENT LTD, 9 SHERLOCK MEWS, LONDON, W1U 6DP	5,010
CUSHMAN&WAKEFIELD HEALY&BAKER	1 COLMORE SQUARE, 4TH FLOOR, BIRMINGHAM, B4 6AJ	4,800
LLANDUDNO HOLDINGS LLP	MOSTYN COURT, 22 MOSTYN STREET, LLANDUDNO, LL30 2PS	4,700
BP (WEYMOUTH) LTD	C/O BP (WEYMOUTH) LTD, 2 STAVORDALE ROAD, WEYMOUTH, DT4 0AB	4,500
GBR PHOENIX BEARD PROPERTY CONSULTAN	PO BOX 3550, SWINDON, SN3 9AP	4,417
HUBBARD PEGLER LTD	LIME TREE HOUSE, 15 LIME TREE WALK, SEVENOAKS, TN13 1YH	3,861
THREADNEEDLE PROPERTY INVESTS	C/O THREADNEEDLE PROP INVESTS LTD, PO BOX 3550, SWINDON, SN3 9AP	3,553
PMP MANCHESTER LTD	PMP MANCHESTER LTD, SUITE 602 SUNLIGHT HOUSE, QUAY STREET, MANCHESTER, M3 3LU	3,480
HEREFORD CITY COUNCIL	TOWN HALL, ST OWEN STREET, HEREFORD, HR1 2PJ	3,315
CHP MANAGEMENT LTD	CLIVE HOUSE, OLD BREWERY MEWS, HAMPSTEAD, LONDON, NW3 1PZ	3,156
SAVILLS COMMERCIAL LIMITED	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH ST, MANCHESTER, M2 4AW	2,724
PHOENIX BEARD	PO BOX 6580, BIRMINGHAM, B3 3WX	2,717
W R MORGAN ENTERPRISES LTD	DOWNVIEW HOUSE, 440 SHORE ROAD, NEWTOWNABBEY, BT37 9RU	2,546
DANARK LTD	67 PARK STREET, CO. LOUTH, DUNDALK, AA11 1AA	2,534
JONES LANG LASALLE LIMITED	30 WARWICK STREET, LONDON, W1B 5NH	2,400
LARTER SMITH	15 PARK PLACE, LEEDS, LS1 2SJ	2,400
SCOTTISH & SOUTHERN ENERGY PLC	P O BOX 17, HAVANT, PO9 5DD	2,333
NORTHERN BANK LIMITED	DONEGAL SQUARE, WEST BELFAST, IRELAND, BELFAST, BT1 6JS	2,168
NEWINCCO 1244 LIMITED	C/O NEWINCCO 1245 LIMITED, 24 BRUTON PLACE, LONDON, W1J 6NE	2,165
AMAS LTD/SWPLC & UNIT FUNDS LTD	PO BOX 55790, 40 BANK STREET, LONDON, E14 5WR	2,160
THE STANDARD LIFE ASS CO	SLI PROPERTY ACCOUNTS, 1 GEORGE STREET, EDINBURGH, EH2 2LL	2,000
KNIGHTS PROFESSIONAL SVS LTD	KNIGHTS PROFESSIONAL SVS LTD, THE BRAMPTON, NEWCASTLE-UNDER-LYME STAFFORDSHIRE, NEWCASTLE-UNDER-LYME, ST5 0QW	1,951
BUTT BROS & COOKE LTD	6 THE HIGHGROVE, BOLTON, BL1 5PX	1,950
WILLIAM FRY SOLICITORS	2 GRAND CANAL SQUARE, DUBLIN2, IRELAND, DUBLIN, AA11 1AA	1,815
WINCKWORTH SHERWOOD	2 CHAWLEY PARK, CUMNOR HILL, OXFORD, OX2 9GG	1,680
FILTRATION X	FILTRATION X LTD, 71-75 SHELTON STREET, LONDON, WC2H 9JA	1,675
METRUS PROPERTY ADVISORS	8-10 HALLAM STREET, LONDON, W1W 6NS	1,674
PLYMOUTH CITY COUNCIL	SERVICE CENTRE, BALLARD HOUSE, WEST HOE ROAD, PLYMOUTH, PL1 3BJ	1,624
CITYMIST SERVICES LTD	14 WELLINGTON AVENUE, LONDON, N15 6AS	1,620
WORKMAN & PARTNERS	RIVERGATE HOUSE, 70 REDCLIFF STREET, BRISTOL, BS1 6AL	1,566
THREE DELTA MANAGEMENT LTD	WINSTON HOUSE, 349 REGENTS PARK ROAD, LONDON, N3 1DH	1,500



## Appendices

### Appendix F – No statement of affairs has been submitted

#### Redcastle - Schedule of Creditors (continued)

Supplier Name	Address	Amount Payable (GBP)
WAYNE STOREY ASSOCIATES LTD	46 STRAND AVENUE, CO DOWN, HOLYWOOD, BT18 9AW	1,440
GRANWOOD HOLDINGS LIMITED	STUBBEN EDGE HALL, STUBBEN LANE, ASHOVER, DERBYSHIRE, S45 0EU	1,407
AMAS LTD/COMMON RECEIPTS ACCOUNT	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	1,355
WORKMAN LLP	RIVERGATE HOUSE, 70 REDCLIFF STREET, BRISTOL, BS1 6AL	1,343
BASILDON COUNCIL	REVENUES SERVICES, P O BOX 4, BASILDON, ESSEX, SS14 1BY	1,329
LAMBERT SMITH HAMPTON	CLARENCE HOUSE, PROPERTY MANAGEMENT ACCOUNTS, 4-10 MAY STREET, BELFAST, BT1 4NU	1,148
F&C REIT ASSET MANAGEMENT	PARK LODGE, LONDON ROAD, DORKING, RH4 1QP	1,140
MR & MRS B PICKARD	LAYTON HALL OFFICE, LAYTON HALL, LAYTON ROAD, RAWDEN, LEEDS, LS19 6QZ	1,086
DTZ	FAO DAVE TIMMINS, 1 COLMORE SQUARE, BIRMINGHAM, B4 6AJ	1,026
ATMORE (BANGOR) LTD	ST JOHNS HOUSE, QUEENS SQUARE, LIVERPOOL, L1 1RH	1,020
BURNLEY BOROUGH COUNCIL	Town Hall, Manchester Road, BURNLEY, BB11 1JA	1,013
CBRE LTD	ASSET MANAGEMENT, PACIFIC HOUSE 1ST FLOOR, 70 WELLINGTON STREET, GLASGOW, G2 6UA	995
INTU PROPERTIES PLC	C/O INTU PROPERTIES PLC, 40 BROADWAY, LONDON, SW1H 0BU	932
WORKMAN LLP	C/O THREADNEEDLE PROPERTY INVESTMENT, PO BOX 3550, SWINDON, SN3 9AP	900
1 CALL 4 ALL PROPERTY SERVICES	UNIT 10A RING GARD HOUSE, GREENCASTLE PARADE NEWTOWN IND ESTATE, COOLOCK DUBLIN 17, DUBLIN, AA11 1AA	823
ASHDOWN PHILLIPS & PARTNERS	PIPPINGFORD MANOR, PIPPINGFORD PARK, NUTLEY, TN22 3HW	811
SAVILLS UK LTD	UNEX HOUSE, 132-134 HILLS ROAD, CAMBRIDGE, GB2 8PA	660
PORTMAN PROPERTY MANAGEMENT LTD	15 DOVER ROAD, NORTHFLEET, KENT, DA11 9PH	659
BELLROCK PROPERTY&FACILITIES MANAGEMENT	ENTERPRISE HOUSE, SUNNINGDALE ROAD, LEICESTER, LE3 UR	600
DWF SOLICITORS	1 SCOTT PLACE, 2 HARDMAN STREET, MANCHESTER, M3 3AA	480
CB RICHARD ELLIS	PACIFIC HOUSE, FIRST FLOOR, 70 WELLINGTON STREET, GLASGOW, G2 6UA	387
GRAHAM & SIBBALD	CHARTERED SURVEYORS, PROPERTY MANAGEMENT ACCOUNTS, 1 GREENMARKET, DUNDEE, DD1 4QB	300
KNIGHT FRANK	PROPERTY ACCOUNTS DEPT, 55 BAKER STREET, LONDON, W1U 8AN	206
TULLY FARM HOLDINGS T/A CONTRACTSERV	3 BLACKSTAFF WAY, KENEDY WAY IND ESTATE, BELFAST, BT11 9DS	99
ARAMARK PROPERTY	67 PARK ST, CO LOUTH, DUNDALK, AA11 1AA	79
DTZ DEBENHAM TIE LEUNG	1 COLMORE SQUARE, BIRMINGHAM, B4 6AJ	69
MARTIN SLOWE PROPERTY SERVICES LTD	UNIT 3, DELTA COURT, MANOR WAY, BOREHAMWOOD, WD6 1FJ	65
B&H MANAGEMENT LTD	33 CAVENDISH SQUARE, LONDON, W1G 0PW	64
MONTAGU EVANS	4TH FLOOR EXCHANGE TOWER, 19 CANNING STREET, EDINBURGH, EH3 8EG	61
G L HEARN LTD	ACCOUNTS DEPARTMENT, ANGLO CITY HOUSE, 2-6 SHIRLEY ROAD, SOUTHAMPTON, SO15 3EU	25
PG LEGAL	VALLEY HOUSE, KINGSWAY SOUTH, GATESHEAD, NW11 0JW	18
INTU LAKESIDE LIMITED	40 BROADWAY, LONDON, SW1H 0BU	0
JONES LANG LASALLE	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD, PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	(29)
BROADMARSH RETAIL LTD CO INTU PROPERT	C/O INTU PROPERTIES PLC, 40 BROADWAY, LONDON, SW1H 0BU	(459)
PHG PROPERTY LIMITED	JESSOP HOUSE, JESSOP AVENUE, CHELTENHAM, GL50 3SH	(489)
AMAS LTD/ SCOTTISH WIDOWS PLC	PO BOX 55790, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WR	(626)
DTZ DEBENHAM TIE LEUNG	1 COLMORE SQUARE, BIRMINGHAM, B4 6AJ	(1,163)
MUNROE K ASSET MANAGEMENT	C/O MUNROE K ASSET MANAGEMENT, 14 FLORAL STREET, LONDON, WC2E 9DH	(1,370)
WILMSLOW NO 3 LTD PARTNERSHIP	CO INTU, 40 BROADWAY, LONDON, SW1H 0BU	(2,770)
AMAS LTD/SCOTTISH WIDOWS/NON RENT	C/O JONES LANG LASALLE, PO BOX 55791, 40 BANK STREET, LONDON, E14 5WQ	(3,452)
MONTAGU EVANS	4TH FLOOR, EXCHANGE TOWER, 19 CANNING STREET, EDINBURGH, EH3 8EG	(4,834)
APAM LTD	SUITE 301A, BRIDGEWATER HOUSE, WHITWORTH STREET, MANCHESTER, M1 6LT	(14,415)
WEXFORD RETAIL GP LIMITED	SAVILLS UK LTD, THE CROWN ESTATE COMMISSIONERS, 1 ST JAMES'S MARKET, LONDON, SW1Y 4AH	(14,424)



## Appendices

### Appendix F – No statement of affairs has been submitted

#### WR Properties - Schedule of Creditors

Supplier Name	Address	Amount Payable (GBP)
SAVILLS COMMERCIAL (IRELAND) LTD	33 MOLESWORTH STREET, DUBLIN 2, DUBLIN, AA11 1AA	180,544
A E CORKHILL REMOVALS LTD	14-16 SNUGBOROUGH TRADING ESTATE, UNION MILLS, ISLE OF MAN, DOUGLAS, IM4 4LH	93,972
LAND SECURITIES	100 VICTORIA STREET, LONDON, SW1E 5JL	56,031
SAVILLS (UK) LTD CLIENT A/C	MANAGEMENT TREASURY DEPT, BELVEDERE, MANCHESTER, M2 4AW	46,022
EMERSON PUB COMPANY LTD	THE CEDARS, CHURCH LANE, ASCOT, SL5 7DD	21,825
SOUTH DUBLIN COUNTY COUNCIL	BUSINESS RATES, TOWN CENTRE, TALLAGHT, DUBLIN, AA11 1AA	19,585
SAVILLS COMMERCIAL (IRELAND) LTD	PROPERTY MANAGEMENT, ACCOUNTS RECEIVABLE, 33 MOLESWORTH STREET, DUBLIN, AA11 1AA	7,119
FPDSAVILLS MANAGEMENT CLNT A/C	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	1,182
MONTAGU EVANS	4TH FLOOR, EXCHANGE TOWER, 19 CANNING STREET, EDINBURGH, EH3 8EG	(395)
SAVILLS COMMERCIAL LTD	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	(4,063)

#### ER Properties - Schedule of Creditors

Supplier Name	Address	Amount Payable (GBP)
SAVILLS UK LTD	BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	190,126
REALACE LTD	C/O NEWMARK & CO, 4 BUCKTHORN AVENUE, SKEGNESS, PE25 3DE	39,750
AMAS LTD (CLIENTS ACCOUNT)	C/O JONES LANG LASALLE, PO BOX 62442, LONDON, E14 1HA	16,325
CAPITA P AND I LTD CLIENT ACC	65 GRESHAM STREET, LONDON, EC2V 7NQ	50
ZURICH ASSURANCE LTD	C/O THREADNEEDLE PROPERTY INVESTMENTS, PO BOX 3550, SWINDON, SN3 9AP	(2,626)
INTU PROPERTIES PLC	C/O INTU PROPERTIES PLC, 40 BROADWAY, LONDON, SW1H 0BU	(10,516)

#### AG Clothing - Schedule of Creditors

Supplier Name	Address	Amount Payable (GBP)
JLL MANAGEMENT CLIENT A/C	STYNE HOUSE, UPPER HATCH STREET, DUBLIN, D02 DY27	128,214
FITZWILLIAM PLACE (MGT) LTD	C/O GALWAY SHOPPING CENTRE, HARCOURT HOUSE, 18/19 HARCOURT STREET, DUBLIN, AA11 1AA	48,480
EASY MANAGED TRANSPORT LTD	EMT HOUSE, 68 ALPINE WAY, BECKTON, LONDON, E6 6LL	13,809
COUNTY HEALTH DISTRICT OF WESTMEATH	ARAS CHONTAE, CO WESTMEATH, MULLINGAR, AA11 1AA	10,995
WILLIAM FRY SOLICITORS	FITZWILTON HOUSE, WILTON PLACE, DUBLIN 2, DUBLIN, AA11 1AA	8,782
STYLETEX LIMITED	MORNINGTON PARK ARTANE, DUBLIN, IRELAND, DUBLIN, AA11 1AA	(36)
RANDA ACCESSORIES UK LTD	1 RED PLACE, 2ND FLOOR, ATE, MAYFAIR, LONDON, W1X 6PL	(102)
W.R.DAVIES T/A SL BLACK LABEL	T/A BLACK LABEL, UNIT 13 FINCH DRIVE, BRAINTREE, CM7 2SF	(110)
PALADONE PRODUCTS LTD	APEX HOULSE, DOLPHIN WAY, SHOREHAM BY SEA, SHOREHAM BY SEA, BN43 6NZ	(110)
IDAHO DESIGN LTD	UNIT 17, 119 ALTENBURG GARDENS, LONDON, SW11 1JQ	(116)
PLAZA COLLECTION LTD	32 BROUGHTON STREET, MANCHESTER, MANCHESTER, M8 8NN	(120)
ELYSIAN DESIGN LTD	122 BRUNSWICK ROAD, LEYTON, LONDON, E10 6RS	(132)
BURT BROS HOSIERY LTD	UNITS A-C, WILLOW ROAD, LENTON, NOTTINGHAM, NG7 2TA	(132)
BHM KNITWEAR LIMITED	MARLBOROUGH DRIVE, FLEKNEY, LEICESTERSHIRE, FLEKNEY, LE8 8UR	(132)
RELISH CLOTHING LTD	16-18 BERNERS STREET, LOWER GROUND FLOOR, LONDON, W1T 3NW	(154)
MARK H LTD	155 DIXONS HILL ROAD, WELHAM GREEN, HATFIELD, HATFIELD, AL9 7JE	(180)
PARAGON CLOTHING LTD	PARAGON HOUSE, 17-19 PETERBOROUGH ROAD, HARROW ON THE HILL, HA1 2AX	(203)
FIZZ CREATIONS LIMITED	21 COMMERCE WAY, LANCING, LANCING, BN15 8TA	(228)
A FULTON CO LTD	UNIT 1 PREMIER PARK, PREMIER PARK ROAD, PARK ROYAL, LONDON, NW10 7NZ	(240)
DAVID HOWARD UK LTD	17 19 BALDOCK STREET, WARE, HERTFORDSHIRE, WARE, SG12 9DH	(353)
CALIFORNIAN STITCH LTD	40A WOOD STREET, LEICESTER, LEICESTER, LE1 3TU	(407)
VINOLA KNITWEAR MFG CO LTD	191 ROSS WALK, LEICESTER, LEICESTER, LE4 5HH	(409)
ZODIAC CLOTHING CO LTD	11 MONTAGU MEWS, NORTH LONDON, LONDON, W1H 2JZ	(1,923)
WHISPERING SMITH STK BUYS LTD	61 GREAT DUCIE STREET, MANCHESTER, MANCHESTER, M3 1RR	(3,118)
BUS STOP CLOTHING LTD	45-46 BERNERS STREET, LONDON, LONDON, W1T 3NE	(3,186)
AM LONDON FASHION/THREADBARE	8TH FLOOR ORBIT HOUSE, 2 CITY APPROACH, ALBERT STREET ECCLES, MANCHESTER, M30 0BL	(3,386)
CAMBRA STYLES	64 MYDDLETON ROAD, BOWES PARK, LONDON, N22 8NW	(5,386)
ARMONDI UK LTD	ALPHA HOUSE, REGIS ROAD, LONDON, NW5 3EW	(21,255)
RIVER ISLAND CLOTHING CO (IRELAND) LTD	FAO JAMES STEPHEN, CHELSEA HOUSE, WESTGATE, LONDON, WS 1DR	(51,456)





Appendices

Appendix F – No statement of affairs has been submitted

MS Properties - Schedule of Creditors			
Supplier Name	Address		Amount Payable (GBP)
CELEBRATION ASSETS LIMITED	CHRISTOPHER HOUSE, 94B LONDON ROAD, LEICESTER, LE2 0QS		42,000
AMAS LTD	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD P.O BOX 55791, DOCKLANDS, LONDON, E14 5WQ		6,974
AMAS LTD/COMMON RECEIPTS ACCOUNT	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ		1,745
BDP Properties - Schedule of Creditors			
Supplier Name	Address		Amount Payable (GBP)
TESCO	TESCO HOUSE, SHIRE PARK, KESTREL WAY, WELWYN GARDEN CITY, AL7 1GA		2,699,538
STRATFORD CITY SHOPPING CENTRE	STRATFORD CITY SHOPPING CENTRE (NO.1) LP, ACCOUNTS RECEIVABLE, PO BOX 66775, LONDON, WC1A 9GE		731,209
BLANCHE RETAIL NOMINEE LTD	MANAGEMENT SUITE, THE BLANCHARDSTOWN CENTRE, BLANCHARDSTOWN, DUBLIN, D15 XXX8		360,811
LAND SECURITIES PROPERTIES LTD	100 VICTORIA STREET, LONDON, SW1E 5JL		352,000
COLLIERS INTERNATIONAL	50 GEORGE STREET, LONDON, W1U 7GA		338,186
AMAS LTD/MORLEY FUND MGMNT	AMAS LTD, PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ		338,111
WORKMAN LLP	RIVERGATE HOUSE, 70 REDCLIFF STREET, BRISTOL, BS1 6AL		305,283
M J MAPP	180 GREAT PORTLAND STREET, LONDON, W1W 5QZ		252,563
AMAS LTD/SCOTTISH WIDOWS/RENT	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ		231,670
GERALD EVE	GERALD EVE, 35 KINGS HILL AVENUE, WEST MALLING, KENT, ME19 4DM		225,000
FPD SAVILLS COMMERCIAL LTD	MANAGEMENT TREASURY DEPT, BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW		160,470
WORKMAN & PARTNERS	4TH FLOOR, MINTON PLACE, STATION ROAD, SWINDON, SN1 1DA		152,804
SAVILLS UK LTD	BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW		148,284
SAVILLS (UK) LTD CLIENT A/C	MANAGEMENT TREASURY DEPT, BELVEDERE, MANCHESTER, M2 4AW		133,292
LAMBERT SMITH HAMPTON	CLARENCE HOUSE, PROPERTY MGMT ACCOUNTS, 4-10 MAY STREET, BELFAST, BT1 4NJ		120,407
OSBORNE KING	THE METRO BUILDING, 6-9 DONEGALL SQUARE SOUTH, BELFAST, BT1 5JA		110,106
LAMBERT SMITH HAMPTON	CLARENCE HOUSE, PROPERTY MANAGEMENT ACCOUNTS, 4-10 MAY STREET, BELFAST, BT1 4NJ		101,797
AMAS LTD	C/O JLL FAO AMANDA CLARK, AUSTIN HOUSE STANNARD PLACE, ST CRISPINS ROAD, NORWICH, NR3 1YF		96,836
SAVILLS COMMERCIAL LTD	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW		95,930
THREADNEEDLE PORTFOLIO SVS LTD	PO BOX 3550, SWINDON, SN3 9AP		86,332
SAVILLS (UK) LTD	C/O SAVILLS (UK) LTD, MANAGEMENT TREASURY DEPT, BELVEDERE 12 BOOTH STREET, MANCHESTER, M2 4AW		78,651
PPDSAVILLS MANAGEMENT CLNT A/C	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW		68,514
JD WILLIAMS + CO LTD	GRIFFIN HOUSE, 40 LEVER STREET, MANCHESTER, M60 6ES		62,790
SAVILLS NI LTD	C/O SAVILLS COMMERCIAL (IRELAND) LTD, 33 MOLEWORTH STREET, DUBLIN2, DUBLIN, AA11 1AA		52,586
SAVILLS	SAVILLS, BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW		50,957
WORKMAN LLP RECEIPTS ACCOUNT	WORKMAN LLP RECEIPTS ACCOUNTS, 4TH FLOOR, MILTON PLACE STATION ROAD, SWINDON, SN1 1DA		48,739
FINGAL COUNTY COUNCIL	RATES OFFICE, COUNTY HALL, SWORDS FINGAL, DUBLIN, AA11 1AA		46,391
INTU UXBRIDGE LIMITED	40 BROADWAY, LONDON, SW1H 0BU		42,842
CBGA ROBSON LLP	4TH FLOOR, 43-45 DORSET STREET, LONDON, W1U 7NA		42,656
SEAWALL LTD	MURDOCH CHAMBERS, SOUTH QUAY, DOUGLAS, IM1 5AS		40,500
WORKMAN LLP	MINTON PLACE, 4TH FLOOR, STATION ROAD, SWINDON, SN1 1DA		39,943
GATEHOUSE PROPERTY MANAGEMENT	8 JOHN STREET, GLASGOW, G1 1JQ		36,986
SAVILLS	SAVILLS, BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW		36,810
NORTHERN RAIL	ACCOUNTS RECEIVABLE (PROPERTY), PO BOX 4278, 4 TRAVIS STREET, MANCHESTER, M60 3BP		36,000
CBRE LTD	ASSET MANAGEMENT, PACIFIC HOUSE, 1ST FLOOR 70 WELLINGTON STREET, GLASGOW, G2 6JA		35,894
COLLIERS INTERNATIONAL	50 GEORGE STREET, LONDON, W1U 7GA		35,549
JONES LANG LASALLE	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ		33,993
ORBIT PROPERTY MANAGEMENT	WELLINGTON HOUSE, 31-34 WATERLOO STREET, BIRMINGHAM, B2 5TJ		33,339
AMAS LTD (CLIENTS ACCOUNT)	C/O JONES LANG LASALLE, PO BOX 62442, LONDON, E14 1HA		31,892
STEPHENS MCBRIDE	ONE SWAN COURTYARD, COVENTRY ROAD, BIRMINGHAM, B26 1BU		31,097



## Appendices

### Appendix F – No statement of affairs has been submitted

#### BDP Properties - Schedule of Creditors (continued)

Supplier Name	Address	Amount Payable (GBP)
DJ FOLEY	CAVENDISH HOUSE, 15 WHITELADIES ROAD, CUFTON, BRISTOL, BS8 1PB	31,008
R STAFFORD CHARLES & SON	QUEENS HOUSE, 55-56 LINCOLNS INN FIELDS, LONDON, WC2A 3LJ	30,940
MRS M MCMANUS	39 SLIGO ROAD, COUNTY FERMANAGH, ENNISKILLEN, BT74 7JY	30,000
AMAS LTD	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD P.O BOX 55791, DOCKLANDS, LONDON, E14 5WQ	28,809
QUERCUS MANAGEMENT	BAGGOT HOUSE, MIDDLETON PRIORS, BRIDGNORTH, WV16 6UW	27,132
WORKMAN	RIVERGATE HOUSE, 70 REDCLIFF STREET, BRISTOL, BS1 6AL	26,239
GLENSTONE PROPERTY PLC	PARKWAY HOUSE, SHEEN LANE, EAST SHEEN, LONDON, SW14 8LS	25,500
BROADGATE ESTATES	YORK HOUSE, 45 SEYMOUR STREET, LONDON, W1H 7LX	23,364
AMAS LTD/SCOTTISH WIDOWS/NON RENT	C/O JONES LANG LASALLE, PO BOX 55791, 40 BANK STREET, LONDON, E14 5WQ	21,129
PROPERTY PARTNERS MGMT LTD	52-53 MARGARET STREET, LONDON, W1W 8SQ	20,011
CITY OF STOKE ON TRENT	CIVIV CENTRE, GLEBE STREET, STOKE ON TRENT, ST4 1HH	19,789
NEIL AND PHILIP HAWTHORPE	39-41 SCOTCH STREET, ARMAH, BT61 7BY	18,750
FIDUM PROPERTY MGMT	FIDUM PROPERTY MGMT, 30 ANYARDS ROAD, COBHAM SURREY, COBHAM, KT11 2LA	17,391
MOODY JOINT VENTURE	MOODY HOUSE, 106/108 HIGH STREET, IINGATESTONE, ESSEX, CM4 0BA	16,800
LEEDER PROPERTY MANAGEMENT	26 WALTER ROAD, SWANSEA, SA1 5NN	16,500
MR & MRS B PICKARD	LAYTON HALL OFFICE, LAYTON HALL, LAYTON ROAD, RAWDEN, LEEDS, LS19 6QZ	13,250
CB RICHARD ELLIS	1ST FLOOR, PACIFIC HOUSE, 70 WELLINGTON STREET, GLASGOW, G2 6JA	11,841
THE STANDARD LIFE ASS CO	SLI PROPERTY ACCOUNTS, 1 GEORGE STREET, EDINBURGH, EH2 2LL	11,702
BRAEHEAD MERCHANTS ASS LTD	BRAEHEAD SHOPPING & LEISURE CENTRE, KINGS INCH ROAD, GLASGOW, G51 4BN	11,292
ANDREW & ASHWELL	53 LONDON ROAD, LEICESTER, LE2 0PD	10,500
STILES HAROLD WILLIAMS	PROPERTY MANAGEMENT A/CS, 1 JUBILEE STREET, BRIGHTON, BN1 1GE	10,456
MUNROE K	14 FLORAL STREET, LONDON, WC2E 9DH	10,237
MRS B A BREARLEY	C/O ROTHERA DOWSON, 2 KAYES WALK, STONEY STREET, NOTTINGHAM, NG1 1PZ	10,030
ROCKHOUSE INVESTMENTS LIMITED	THE ESTATE OFFICE, DUNSCAR BUSINESS PARK, BLACKBURN ROAD, DUNSCAR, BOLTON, BL7 9PQ	10,000
BRACKENRIDGE HANSON TATE LTD	6 LISBON SQUARE, LEEDS, LS1 4LY	10,000
MRS PJ BODEN	C/O ROTHERA DOWSON, 2 KAYES WALK, STONEY STREET, NOTTINGHAM, NG1 1PZ	10,000
BNP PARIBAS REAL ESTATE	FINANCIAL MANAGEMENT, 9 COLMORE ROW, BIRMINGHAM, B2 2QQ	9,673
CITYMIST SERVICES LTD	14 WELLINGTON AVENUE, LONDON, N15 6AS	9,240
EJ HALES	C/O EJ HALES, 28 WINDSOR PLACE, CARDIFF, CF10 3SG	9,000
CAM CONSULTANTS LTD	CLARITY HOUSE, 14A SMITH STREET, ST PETER PORT, GY1 2JL	9,000
CARLINGTON LTD	EASTWOOD HOUSE, OAKSHADE ROAD, OXSHOTT, KT22 0JT	9,000
TURNER LOCKER BARNFIELD	C/O TURNER LOCKER BARNFIELD, SOUTHERNHAY LODGE, BARNFIELD CRESCENT, EXETER, EX1 1QT	8,350
CHANGVILLA INVESTMENTS LTD	19 VINE ROAD, LONDON, SW13 0NE	8,200
JONES LANG LASALLE	CASHIERS, PO BOX 55791, 40 BANK STREET, LONDON, E14 5WQ	8,027
SPURDOWN INVESTMENTS LTD	THE OLD BANK, THE PLAIN, GOUDHURST, TN17 1AD	7,750
KNIGHTS PROFESSIONAL SVS LTD	KNIGHTS PROFESSIONAL SVS LTD, THE BRAMPTON, NEWCASTLE-UNDER-LYME STAFFORDSHIRE, NEWCASTLE-UNDER-LYME, ST5 0QW	7,326
INTU ELDON SQUARE LIMITED	40 BROADWAY, LONDON, SW1 0BU	6,463
SNP INVESTMENTS	36 THE BROADWAY, OADBY, LEICESTER, LE2 2HE	6,300
MASON OWEN	GLADSTONE HOUSE, 11 UNION COURT, LIVERPOOL, L2 4UQ	6,150
IPSWICH BOROUGH ASSET LTD	GRAFTON HOUSE, 15-17 RUSSEL ROAD, IPSWICH, IP1 2DE	6,107
STONEACRE COMMERCIAL PROPERTY MANAGEMENT	STONEACRE COMMERCIAL PROPERTY MANAGEMENT, STONEACRE PROPERTY GROUP, 184 HARROGATE ROAD, CHAPEL ALLERTON LEEDS, LS7 4NZ	5,000
YELVERTON PROPERTIES	3 COURT LODGE, 48 SLOANE SQUARE, LONDON, SW1W 8AT	5,000
BP (WEYMOUTH) LTD	C/O BP (WEYMOUTH) LTD, 2 STAVORDALE ROAD, WEYMOUTH, DT4 0AB	4,500
BUTTERCRANE TRADERS ASSOCIATION	CENTRE MANAGEMENT OFFICE, BUTTERCRANE CENTRE, DUBLIN ROAD, NEWRY CO DOWN, BT35 8HU	4,143
MONTAGU EVANS	4TH FLOOR, EXCHANGE TOWER, 19 CANNING STREET, EDINBURGH, EH3 8EG	4,053
PHILIP FISHER & CO	3 DANCASLE COURT, ARCADIA AVENUE, LONDON, N3 2JU	4,003
LARTER SMITH	15 PARK PLACE, LEEDS, LS1 2SJ	3,780
MICHAEL & JOANNA O CONNOR	C/O MICHAEL O CONNOR, 7 ALL SAINTS CLOSE, BISHOPS STORTFORD, CM23 2EA	3,750
WINDSOR DERMATOLOGY LTD	SUITE 36, 88-90 HATTON GARDEN, LONDON, EC1N 8PG	3,600
CS2 LTD	BRIDGEWATER HOUSE, 4 QUEENSBIDGE, NORTHAMPTON, NN4 7BF	3,480



## Appendices

### Appendix F – No statement of affairs has been submitted

#### BDP Properties - Schedule of Creditors (continued)

Supplier Name	Address	Amount Payable (GBP)
DANDELIONS INVESTMENT LIMITED	ROOM 3-5, 38/42 FIFE ROAD, KINGSTON, LONDON, KT1 1SU	3,400
REALM LIMITED	THE FARMHOUSE, FARM ROAD, SOMERSET, STREET, BA16 0FB	3,164
INTU LAKESIDE LIMITED	40 BROADWAY, LONDON, SW1H 0BU	2,160
CLOVERTON PROPERTY LTD	10 BROADFIELD WAY, ESSEX, BUCKHURST HILL, IG9 5AG	2,000
CSC VICTORIA LTD C/O INTU PROPERTIES PLC	C/O INTU PROPERTIES PLC, 40 BROADWAY, LONDON, SW1H 0BU	1,836
SAVILLS	MANAGEMENT TREASURY DEPT, BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	1,671
SOLIHULL MBC RATES	REVENUES DIVISION, COUNCIL HOUSE, SOLIHULL, BPL 3RR	1,638
AARTI PROPERTIES LTD	22 SOUTH ROAD, MIDDLESEX, SOUTHALL, UB1 1RT	1,534
PROF.TG DINAN & DR. V SCOTT	MERTON HOUSE, FRENCHS WALK, COBH, AA11 1AA	1,460
RUSHMERE TRADERS ASSOCIATION	RUSHMERE SHOPPING, CENTRAL WAY, CRAIGA VON, ARMAGH, BT64 1AA	1,440
NORTH SOMERSET COUNCIL	INCOME TEAM, WALLISCOTE GROVE ROAD, WESTON SUPER MARE, NORTH SOMERSET, BS23 1WJ	1,328
CITY OF WESTMINSTER RATES	WESTMINSTER CITY COUNCIL, BUSINESS RATES (BIDS), P O BOX 187, ERITH, DA8 9EY	1,220
HALIFAX BID LIMITED	C/O HALIFAX BID LIMITED, PO BOX 51, HALIFAX, HX1 1TP	1,128
ZURICH ASSURANCE LTD	C/O THREADNEEDLE PROPERTY INVESTMENTS, PO BOX 3550, SWINDON, SN3 9AP	1,083
APS DESIGN ASSOCIATES LTD	THE LIBRARY, MINERVA CENTRE, BURNHAM ROAD, MUNDON, CM9 6NP	1,080
HADRIAN TRUSTEES LTD	C/O SIPS PROPERTY NOMINEES LTD, 32 ST JAMES'S STREET, LONDON, SW1A 1HD	1,018
BROOKSTREET DES ROCHES LLP	25 MILTON PARK, OXFORDSHIRE, ABINGDON, OX14 4SH	1,008
EAST LINDSY DISTRICT COUNCIL	PO BOX 20, MANBY PARK, LOUTH, LINC, LN11 8BR	998
NORTHUMBERLAND COUNTY COUNCIL	CASHIERS COUNTY HALL, MORPETH, NORTHUMBERLAND, NE61 2EF	986
4D PROPERTIES LTD	BAGGOT HOUSE, MIDDLETON PRIORS, BRIDGNORTH, WV16 6UW	900
ESTAMA UK LTD	RENT ACCOUNT, 17 HANOVER SQUARE, LONDON, W1S 1BN	891
SCARBOROUGH BOROUGH COUNCIL	DIRECTOR OF FINANCE, TOWN HALL, ST NICHOLAS STREET, SCARBOROUGH, YO11 2HG	873
LINCOLNSHIRE COASTAL BID LTD	SKEGNESS TOWN HALL, NORTH PARADE, SKEGNESS, LINC, PE25 1DA	611
HULL BID	FREEPOST, RSJC-KBE-ABX2, REVENUES AND BENEFITS, P O BOX 15, HULL, HU1 2AD	420
NORTH NOTTS BID	BUSINESS RATES UNIT, QUEENS BUILDING, POTTER STREET, WORKSOP, S80 2AH	420
HUDDERSFIELD BID	P O BOX 1661, HUDDERSFIELD, HD1 9SR	334
DWF LAW LLP	1 SCOTT PLACE, 2 HARDMAN STREET, MANCHESTER, M3 3AA	300
CAPITA P AND I LTD CLIENT ACC	65 GRESHAM STREET, LONDON, EC2V 7NQ	187
THREADNEEDLE PENSIONS LTD	PO BOX 3550, SWINDON, SN3 9AP	119
GMS ESTATES LIMITED	32 GREAT JAMES STREET, LONDON, WC1N 3HB	106
SHOE ZONE LIMITED	PO BOX 134, HARAMEAD BUSINESS CENTRE, HUMBERSTONE ROAD, LEICESTER, LE1 2LH	5
NOTTINGHAM CITY COUNCIL	GUILDHALL, BURTON STREET, NOTTINGHAM, NG1 2DE	2
ESTAMA UK LTD	ADAM HOUSE, 4TH FLOOR, 1 FITZROY SQUARE, LONDON, W1T 5HE	(103)
DTZ DEBENHAM TIE LEUNG	NO 1 COLMORE SQUARE, BIRMINGHAM, B4 6AJ	(120)
LEE BARON & CO	LEE BARON GROUP, WALMAR HOUSE, 6TH FLOOR, 296 REGENT STREET, LONDON, W1B 3AP	(651)
WILMSLOW NO 3 LTD PARTNERSHIP	CO INTU, 40 BROADWAY, LONDON, SW1H 0BU	(834)
WORKMAN LLP	C/O WORKMAN LLP, MINTON PLACE, 4TH FLOOR, STATION ROAD, SWINDON, SN1 1DA	(1,168)
STANDARD LIFE INVESTMENTS	SLI - PROPERTY ACCOUNTS, 1 GEORGE STREET, EDINBURGH, EH2 2LL	(1,239)
WD LIMITED	1ST FLOOR 9-10 STAPLE INN, HOLBORN, LONDON, WC1V	(2,239)
DEXTER BROWN LTD	C/O DEXTER BROWN LTD, ELDER HOUSE, ELDER GATE, MILTON KEYNES, MK9 1LR	(11,409)

#### Arcadia Group Fashions Holdings Limited

Supplier Name	Address	Amount Payable (GBP)
HMRC	EIS, Durrington Bridge House, Barrington Road, Worthing BN12 4SE	TBC
Lease liability	Unknown	TBC



## Appendices

### Important notice

#### Important Notice

This document has been prepared by the Joint Administrators solely to comply with their statutory duty under paragraph 49 of Schedule B1 of the Act to lay before creditors a statement of their Proposals for achieving the purpose of the administrations, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

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