In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

THURSDAY

A80PGE3C

A16 07/03/2019 #324

COMPANIES HOUSE

1 Company details

Company number	0 2 3 4 1 2 0 7
Company name in full	Davenbush Limited

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

2 Liquidator's name

Full forename(s)	Anthony John
Surname	Wright

3 Liquidator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Liquidator's name ❶

Full forename(s)	Geoffrey Paul
Surname	Rowley

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

5 Liquidator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

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

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

From date	d1 d5	m0 m1	y2 y0 y1 y8
To date	d1 d4	m0 m1	y2 y0 y1 y9

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature
Signature
X X

Signature date	d0 d6	m0 m3	y2 y0 y1 y9

LIQ03
Notice of progress report in voluntary winding up

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: Anthony John Wright

Company name: FRP Advisory LLP

Address: 2nd Floor
110 Cannon Street

Post town: London

County/Region:

Postcode: E C 4 N 6 E U

Country:

DX:

Telephone: 020 3005 4000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

Important information

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

Where to send

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

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

Further information

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

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

FRP Advisory

BHS Group Limited, Davenbush Limited and Lowland Homes Limited (all in Liquidation) (together "the Companies")

The Joint Liquidators' Progress Report for the period 15 January 2018 to 14 January 2019 (BHS Group Limited and Davenbush Limited) and the period 16 January 2018 to 15 January 2019 (Lowland Homes Limited) pursuant to section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

6 March 2019

Contents and abbreviations

FRP
Advisory

Contents and abbreviations

The following abbreviations may be used in this report:

FRP Advisory	FRP Advisory LLP
The Companies	BHS Group Limited, Davenbush Limited and Lowland Homes Limited (all in Liquidation)
BHSGL	BHS Group Limited
DL	Davenbush Limited
LHL	Lowland Homes Limited
SHB Realisations	SHB Realisations Limited (formerly BHS Limited) (in Liquidation)
SHB Jersey	SHB Jersey Realisations Limited (formerly BHS Jersey Limited) (in Liquidation)
The Joint Liquidators	Anthony John Wright and Geoffrey Paul Rowley of FRP Advisory LLP, the joint liquidators of the Companies
The Period	The reporting period for BHS Group Limited and Davenbush Limited, being from 15 January 2018 to 14 January 2019 and the reporting period for Lowland Homes Limited being from 16 January 2018 to 15 January 2019.
The Administrations	The period from 25 April 2016 to 14 January 2018 for BHS Group Limited and Davenbush Limited. The period from 25 April 2016 to 15 January 2018 for Lowland Homes Limited.

CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs

1. Progress of the liquidations

FRP Advisory

Work undertaken during the Period and work yet to be completed

The Joint Liquidators attach at Appendix C a schedule of work undertaken during the Period together with a summary of work still to be completed. Highlights for the work undertaken in the liquidations are detailed below.

DL and LHL

Following a reconciliation of the intra-group debt undertaken by the Joint Liquidators of SHB Realisations and the former administrators of the Companies, it was agreed that the following amounts were due:

- £31,390,032 due from SHB Realisations to DL; and
- £14,331,744 due from SHB Realisations to LHL.

DL and LHL received interim dividends of £1,136,319 and £518,809 respectively during the Period. The Joint Liquidators understand a further dividend will be paid by SHB Realisations in the future but the likely dividend rate cannot be confirmed at this stage.

BHSGL

SHB Jersey was part of the BHS group of companies and was registered in Jersey. SHB Jersey entered liquidation on 11 November 2016 with Andrea Harris of KRyS Global and Philip Duffy of Duff and Phelps appointed as joint liquidators. As part of its liquidation, SHB Jersey agreed a compromise with its unsecured trade creditors such that it was released from all claims on the payment of a dividend. SHB Jersey was a creditor of SHB Realisations and prior to its dissolution, it assigned this asset (being its only remaining) asset to its only remaining creditor, BHSGL. BHSGL received a dividend from SHB Realisations of £401,803 on SHB Jersey's claim of £11,099,532.

BHSGL and DL

The cash balances held by the former administrators of BHSGL and DL have been transferred to the accounts under the Joint Liquidators control.

BHSGL and DL

VAT refunds were received relating to the periods that BHSGL and DL were in administration. The amounts received were £115,475 on 2 January 2019 and £33,115 on 18 December 2018, respectively. The Joint Liquidators are liaising with HMRC as it is believed these refunds were issued in error.

DL

During the Period the Joint Liquidators disposed of a freehold property held by DL. An offer of £45,000 from a third party was accepted by the Joint Liquidators as this was deemed to be the most beneficial offer as no surveys or inspections were required by the buyer, therefore reducing transaction costs. The offer was also recommended by the Joint Liquidators' property agents.

BHSGL

The Joint Liquidators are continuing to monitor the liquidation of Retail Acquisitions Limited ("RAL") which owes BHSGL £5,981,871. It is unknown whether the liquidators of RAL will declare a dividend as it is understood this is dependent on the outcome of investigations.

All other known assets have been realised.

Receipts and payments account

Attached at Appendix B are receipt and payment accounts detailing transactions for the Period for each of the Companies.

1. Progress of the liquidations

FRP Advisory

Investigations

Part of the Joint Liquidators duties include carrying out proportionate investigations into what assets the Companies have, including any potential claims that could be brought by the Companies or by the Joint Liquidators against any party which could result in a benefit to the estates. The Joint Liquidators have reviewed the Companies' books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Companies' business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. The Joint Liquidators can confirm that the reviews are currently ongoing.

2. Estimated outcome for the creditors

The estimated outcome for creditors was included in correspondence previously sent.

Outcome for secured creditors

There are no secured creditors of the Companies.

Outcome for preferential creditors

There are no preferential creditors of the Companies.

Outcome for unsecured creditors

BHSGL

Claims totalling £48,895,825 have been received from unsecured creditors to date.

DL

Claims totalling £389,685,352 have been received from unsecured creditors to date.

LHL

Claims totalling £48,372,628 have been received from unsecured creditors to date.

Claims received are in the process of being agreed and an interim distribution is expected to be paid to unsecured creditors within the next 12 months.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there are no floating charges the prescribed part does not apply in this instance.

3. The Joint Liquidators' remuneration, disbursements and expenses

FRP Advisory

The Joint Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Joint Liquidators' remuneration should be calculated on a time cost basis. To date the following fees excluding VAT have been drawn from the funds available.

BHSGL	£12,000.75
DL	£28,421.10
LHL	£12,458.00

A breakdown of the Joint Liquidators time costs incurred in the liquidations during the Period is attached at Appendix D.

The remuneration anticipated to be recovered by the Joint Liquidators based on time costs, is not likely to exceed the sums provided in the fees estimates previously circulated to creditors.

The Joint Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fee estimates previously provide without further approval of the creditors. Approval will be sought under separate cover, if required.

The Joint Liquidators' disbursements

The Joint Liquidators' disbursements are a recharge of actual costs incurred in dealing with these matters. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvent estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in Appendix D.

Expenses of the liquidations

An estimate of the Joint Liquidators' expenses for each of the Companies were set out in information previously circulated to creditors. Attached at Appendix E are statements of expenses that have been incurred during the Period for each of the Companies. It is currently anticipated that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

Creditors have a right to request further information from the Joint Liquidators and further have a right to challenge the Joint Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules 2016. For ease of reference these are the expenses incurred in the Period as set out in Appendix E only. Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the guide for liquidations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Companies and the liquidations

BHS GROUP LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	None
Date of incorporation:	14 October 1999
Company number:	03858895
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	C/O Duff and Phelps Ltd, The Shard, 32 London Bridge Street, London SE1 9SG
Business address:	129-137 Marylebone Road, London NW1 5QD

LIQUIDATION DETAILS:

Liquidators:	Anthony John Wright & Geoffrey Paul Rowley
Address of Liquidators:	FRP Advisory LLP 2nd Floor, 110 Cannon Street, London EC4N 6EU
Date of appointment of Liquidators:	15 January 2018
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

Appendix A

Statutory information about the Companies and the liquidations

FRP
Advisory

DAVENBUSH LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	None
Date of incorporation:	30 January 1989
Company number:	02341207
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	C/O Duff and Phelps Ltd, The Shard, 32 London Bridge Street, London SE1 9SG
Business address:	129-137 Marylebone Road, London NW1 5QD

LIQUIDATION DETAILS:

Liquidators:	Anthony John Wright & Geoffrey Paul Rowley
Address of Liquidators:	FRP Advisory LLP, 2nd Floor, 110 Cannon Street, London EC4N 6EU
Date of appointment of Liquidators:	15 January 2018
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

Appendix A

Statutory information about the Companies and the liquidations

LOWLAND HOMES LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	None
Date of incorporation:	15 September 2005
Company number:	05565259
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	C/O Duff and Phelps Limited, The Shard, 32 London Bridge Street, London SE1 9SG
Business address:	129-137 Marylebone Road, London NW1 5QD

LIQUIDATION DETAILS:

Liquidators:	Anthony John Wright & Geoffrey Paul Rowley
Address of Liquidators:	FRP Advisory LLP 2nd Floor, 110 Cannon Street, London EC4N 6EU
Date of appointment of Liquidators:	16 January 2018
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

Appendix B

The Joint Liquidators' receipts & payments accounts for the Period

FRP Advisory

BHS Group Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 14/01/2019

S of A £		£	£
	SECURED ASSETS		
	Transfer from administration	6.00	
			6.00
	ASSET REALISATIONS		
	Transfer from administration	79,484.53	
	Inter-co receivable - BHS Ltd	401,803.05	
	Administration VAT Refund	115,474.84	
	Bank Interest Gross	1,897.10	
			598,659.52
	COST OF REALISATIONS		
	Joint Liquidators' Remuneration	12,000.75	
	Joint Liquidators' Disbursements	1,293.28	
	Accountant's Fees	8,670.00	
	Statutory Advertising	139.86	
			(22,103.89)
			576,561.63
	REPRESENTED BY		
	Vat Recoverable Floating		4,392.81
	IB Current Floating		572,140.84
	Vat Control Account		27.98
			576,561.63

Davenbush Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 14/01/2019

S of A £		£	£
	SECURED ASSETS		
	Transfer from administration	1,176.35	
			1,176.35
	ASSET REALISATIONS		
	Transfer from administration	156,026.27	
	Freehold Land & Property	45,000.00	
	Inter-co receivable - BHS Ltd	1,136,319.16	
	Administration VAT Refund	33,115.46	
	Bank Interest Gross	5,283.42	
			1,375,744.31
	COST OF REALISATIONS		
	Joint Liquidators' Remuneration	28,421.10	
	Joint Liquidators' Disbursements	1,125.21	
	Accountant's Fees	8,415.00	
	Agents' Fees - Administration Period	2,325.10	
	Statutory Advertising	139.86	
			(40,426.27)
			1,336,494.39
	REPRESENTED BY		
	Vat Recoverable Floating		7,618.26
	IB Current Fixed		2.43
	IB Current Floating		1,328,873.70
			1,336,494.39

Appendix B

The Joint Liquidators' receipts & payments accounts for the Period

Lowland Homes Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 15/01/2019

S of A £		£	£
	ASSET REALISATIONS		
	Inter-Co Receivable - BHS Ltd	518,809.17	
	Bank Interest Gross	2,054.74	
			520,863.91
	COST OF REALISATIONS		
	Joint Liquidators' Remuneration	12,458.00	
	Joint Liquidators' Disbursements	456.99	
	Statutory Advertising	139.86	
			(13,054.85)
			507,809.06
	REPRESENTED BY		
	Vat Recoverable Floating		2,583.00
	IB Current Floating		505,226.06
			507,809.06

Appendix C

A schedule of work

The table below sets out a detailed summary of the work undertaken by the Joint Liquidators to date and details of the work it is anticipated will be undertaken by the Joint Liquidators throughout the duration of the liquidations, which are anticipated to continue for two years. Details of assumptions made in compiling this table are set out below.

Where work undertaken results in the realisation of funds, there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by the Joint Liquidators is required by statute, including notifications of the appointment to third parties, regular reporting on the progress of the liquidations, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
• The records received are complete and up to date • Any work in respect of identifying and pursuing claims against the Companies' directors or third parties is specifically excluded from the schedule of work. • A committee of creditors is not appointed • There are no exceptional queries from stakeholders • Full co-operation of the directors and other relevant parties is received as required by legislation • There are no health and safety or environmental issues to be dealt with • The liquidations will be closed within two years

Appendix C

A schedule of work

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken to date**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General matters		
	Necessary administrative and strategy work. Preparation of post appointment documentation and completing internal procedures. Liaising with the Companies' former administrators to arrange the transfer of the books and records and other records pertaining to the administrations.		Regularly reviewing the conduct of the liquidations and the strategy and updating, as required by the Joint Liquidators' regulatory professional body ("RPB"), to ensure all statutory matters are attended to and to ensure the liquidations are progressing. This aids efficient case management. Continue progressing the liquidations in accordance with internal and external procedures. Consider any ongoing liaison with third parties that may be required.
	Regulatory Requirements		
	Completion of money laundering risk assessment procedures and know your client checks in accordance with the Money Laundering Regulations. Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act. Adhering to internal and regulatory protocols as appropriate.		Continue to monitor the cases in line with the Money Laundering Regulations. Ongoing consideration of the Bribery Act, Data Protection Act, etc. Regularly reviewing the cases as required by RPBs to ensure all statutory matters are adhered to and that the cases are being progressed in a timely manner.

Appendix C

A schedule of work

FRP Advisory

	Case Management Requirements		
	Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the liquidations, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed. Liaising with the HM Revenue & Customs to understand the Companies' pre and post appointment tax position. Determine case strategies and document the same. Setting up and administering estate bank accounts. Correspondence with the former advisors to the Companies requesting third party information to assist in general enquiries. Correspondence with the former Administrators to the Companies requesting administration files to assist with the liquidations.		Continue to monitor and document any proposed changes of strategy and implantation thereof. Regularly reviewing the conduct of the liquidations to ensure all statutory matters are adhered to and the cases are progressing. Maintaining and developing the case specific paper and electronic files on behalf of the Joint Liquidators, aside from other records pertaining to the Companies directly. Continued adherence to internal and external procedures. Administering bank accounts for the purpose of the liquidations. Ensuring all accounts are regularly reconciled to produce accurate reports to all creditors when required. Processing all receipts and payments through the case management system.
2	**ASSET REALISATION** **Work undertake to date**		**ASSET REALISATION** **Future work to be undertaken**
	One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. There has a been a transfer of funds from the administrations of BHSGL and DL to the liquidations.		Continue to monitor the liquidation of SHB Realisations Limited (in Liquidation) in regards to any further distributions to DL and LHL. In respect of BHSGL, continue to monitor the liquidation of Retail Acquisitions Limited who owe £5,981,871.

	DL and LHL are owed £31,390,032 and £14,331,744 by SHB Realisations Limited (in Liquidation), respectively. Proof of debts were previously accepted in the Liquidation and an interim dividend of £1,136,319 and £518,809 has been received. A piece of freehold land owned by DL was identified by the Joint Liquidators. An offer of £45,000 from a third party was accepted by the Joint Liquidators as this was deemed to be the most beneficial offer as no surveys or inspections were required by the buyer, therefore reducing costs. The offer was also recommended by the Joint Liquidators' property agents. BHSGL and DL received administration VAT refunds of 115,475 and £33,115, respectively.		Liaise with HMRC regarding the administration VAT refunds received in DL and BHSGL, due to the amounts received not corresponding to VAT returns submitted.
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	The notice of the Joint Liquidators' appointment was advertised in the London Gazette, as required by statute. The Registrar of Companies was notified of the appointment of the Joint Liquidators and the change of registered office in respect of the Companies'. The Joint Liquidators wrote to H M Revenue & Custom ("HMRC") to notify them of the appointment and request any claims be submitted. Obtaining creditor approval for the basis on which the office holder's fees will be calculated.		Liaising with HMRC regarding outstanding post appointment VAT returns and or other tax returns as required. Advertising any notices in the London Gazette as required by legal statute. To continue to provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies. To deal with the statutory requirements in order to bring the case to a close and for the Joint Liquidators to obtain their release from office; this includes preparing final reports for stakeholders, statutory

	Calculating and protecting the value of the Companies' assets that are not subject to a charge by obtaining a specified bond to the correct level. Established there was no pension scheme in existence, due to the Companies having no employees. Providing creditors and the Registrar of Companies with the annual progress report of the liquidations in a timely manner.		advertising and filing the relevant documentation with the Registrar of Companies.
4	**INVESTIGATIONS** **Work undertaken to date**		**INVESTIGATIONS** **Future work to be undertaken**
	An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate. Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estates.		Investigations into the circumstances leading to the Companies' insolvency are ongoing.
5	**CREDITORS** **Work undertaken to date**		**CREDITORS** **Future work to be undertaken**
	Queries from creditors have been dealt with on an ongoing basis.		The Joint Liquidators will continue to liaise with creditors as and when required. Liaising with HMRC to finalise their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.

			Querying and agreeing creditors' claims when appropriate. Issuing a notice of intended dividend to all creditors when appropriate and, once the final date for proving has passed, declaring the dividend at the rate to be confirmed.

Appendix D

Details of the Joint Liquidators' time costs and disbursements for the Period

FRP

BHS Group Limited (In Liquidation)
Time charged for the period 15 January 2018 to 14 January 2019

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**1.00**	**3.20**	**15.50**	**14.80**	**34.50**	**8,719.50**	**252.74**
Admin & Planning		0.50			0.50	212.50	425.00
Case Accounting			1.00	2.40	3.40	675.00	198.53
Case Control and Review	1.00	2.45	10.70	2.10	16.25	4,873.25	299.89
Case Accounting - General			0.40		0.40	80.00	200.00
General Administration			0.90		0.90	232.50	258.33
Fee and WIP		0.25	2.50	10.30	13.05	2,646.25	202.78
IT – Admin / planning and acqui:	0.00				0.00	0.00	#DIV/0!
Asset Realisation			**1.20**		**1.20**	**354.00**	**295.00**
Asset Realisation			1.20		1.20	354.00	295.00
Creditors			**3.60**	**1.00**	**4.60**	**1,182.00**	**256.96**
Unsecured Creditors			2.30	0.50	2.80	757.00	270.36
TAX/VAT - Pre-appointment			1.30	0.10	1.40	375.00	267.86
Pensions - Creditors				0.40	0.40	50.00	125.00
Investigation			**-7.85**		**-7.85**	**-2,158.75**	**275.00**
Investigatory Work			-8.35		-8.35	-2,296.25	275.00
CDDA Enquiries			0.50		0.50	137.50	275.00
Statutory Compliance	**1.30**	**1.50**	**5.70**	**11.48**	**19.98**	**4,910.50**	**245.77**
Post Appt TAX/VAT				0.20	0.20	25.00	125.00
Statutory Compliance - General				1.98	1.98	267.50	135.10
Statutory Reporting/ Meetings	0.50	0.50	2.50	0.10	3.60	1,228.00	341.11
Appointment Formalities	0.80	1.00	0.60		2.40	1,026.00	427.50
Bonding/ Statutory Advertising			0.40	0.10	0.50	122.50	245.00
Tax/VAT - Post appointment			2.20	9.10	11.30	2,241.50	198.36
Total Hours	**2.30**	**4.70**	**18.15**	**27.28**	**52.43**	**13,007.25**	**248.09**

FRP Charge out rates

Grade	From 1st May 2017
Appointment taker / Partner	450-545
Managers / Directors	340-465
Other Professional	200-295
Junior Professional & Support	125-175

Disbursements for the period
15 January 2018 to 14 January 2019

	Value £
Category 1	
Postage	16.67
Bonding	450.00
Computer Consumables	826.61
Grand Total	**1,293.28**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix D

Details of the Joint Liquidators' time costs and disbursements for the Period

FRP

Davenbush Limited (In Liquidation)
Time charged for the period 15 January 2018 to 14 January 2019

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**1.40**	**4.00**	**14.30**	**6.60**	**26.30**	**7,482.50**	**284.51**
Admin & Planning		0.75			0.75	318.75	425.00
Case Accounting			1.20	2.70	3.90	784.00	201.03
Case Control and Review	0.90	3.00	10.10	1.70	15.70	4,859.50	309.52
Case Accounting - General			0.40		0.40	80.00	200.00
General Administration			1.70		1.70	415.00	244.12
Insurance			0.20		0.20	55.00	275.00
Fee and WIP	0.50	0.25	0.70	2.20	3.65	970.25	265.82
Asset Realisation		**4.80**			**4.80**	**1,632.00**	**340.00**
Freehold/Leasehold Property		4.80			4.80	1,632.00	340.00
Creditors		**51.75**	**4.00**	**1.50**	**57.25**	**18,825.50**	**328.83**
Unsecured Creditors		2.50	1.30	1.00	4.80	1,352.50	281.77
Landlord		49.25	1.60		50.85	17,103.00	336.34
TAX/VAT - Pre-appointment			1.10	0.10	1.20	320.00	266.67
Pensions - Creditors				0.40	0.40	50.00	125.00
Investigation			**2.25**		**2.25**	**483.75**	**215.00**
Investigatory Work			1.75		1.75	346.25	197.86
CDDA Enquiries			0.50		0.50	137.50	275.00
Statutory Compliance	**1.30**	**1.50**	**6.50**	**8.05**	**17.35**	**4,492.75**	**258.95**
Post Appt TAX/VAT				0.60	0.60	75.00	125.00
Statutory Compliance - General				2.75	2.75	368.75	134.09
Statutory Reporting/ Meetings	0.50	0.50	2.50	0.10	3.60	1,228.00	341.11
Appointment Formalities	0.80	1.00	0.60		2.40	1,026.00	427.50
Bonding/ Statutory Advertising			0.40	0.10	0.50	122.50	245.00
Tax/VAT - Post appointment			3.00	4.50	7.50	1,672.50	223.00
Trading			**0.40**		**0.40**	**80.00**	**200.00**
Case Accounting - Trading			0.20		0.20	40.00	200.00
Trading - General			0.20		0.20	40.00	200.00
Total Hours	**2.70**	**62.05**	**27.45**	**16.15**	**108.35**	**32,996.50**	**304.54**

FRP Charge out rates

Grade	From 1st May 2017
Appointment taker / Partner	450-545
Managers / Directors	340-465
Other Professional	200-295
Junior Professional & Support	125-175

Disbursements for the period 15 January 2018 to 14 January 2019

	Value £
Category 1	
Postage	32.05
Bonding	1,100.00
Grand Total	**1,132.05**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix D

Details of the Joint Liquidators' time costs and disbursements for the Period

FRP Advisory

FRP

Lowland Homes Limited (In Liquidation)

Time charged for the period 16 January 2018 to 15 January 2019

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**1.10**	**2.45**	**17.00**	**8.00**	**28.55**	**7,776.75**	**272.39**
Admin & Planning		0.75			0.75	318.75	425.00
Case Accounting			0.50	1.30	1.80	349.00	193.89
Case Control and Review	0.60	1.45	13.30	0.90	16.25	4,827.25	297.06
Case Accounting - General			0.20		0.20	40.00	200.00
General Administration			0.90		0.90	232.50	258.33
Insurance			0.20		0.20	55.00	275.00
Fee and WIP	0.50	0.25	1.90	5.80	8.45	1,954.25	231.27
Creditors			**2.10**	**0.80**	**2.90**	**704.50**	**242.93**
Unsecured Creditors			0.60	0.30	0.90	220.50	245.00
TAX/VAT - Pre-appointment			1.50	0.10	1.60	434.00	271.25
Pensions - Creditors				0.40	0.40	50.00	125.00
Investigation			**2.00**		**2.00**	**440.00**	**220.00**
Investigatory Work			1.50		1.50	302.50	201.67
CDDA Enquiries			0.50		0.50	137.50	275.00
Statutory Compliance	**1.30**	**1.50**	**5.70**	**7.63**	**16.13**	**4,234.25**	**262.51**
Post Appt TAX/VAT				0.50	0.50	62.50	125.00
Statutory Compliance - General				1.73	1.73	236.25	136.56
Statutory Reporting/ Meetings	0.50	0.50	2.50	0.10	3.60	1,228.00	341.11
Appointment Formalities	0.80	1.00	0.60		2.40	1,026.00	427.50
Bonding/ Statutory Advertising			0.40	0.10	0.50	122.50	245.00
Tax/VAT - Post appointment			2.20	5.20	7.40	1,559.00	210.68
Total Hours	2.40	3.95	26.80	16.43	49.58	13,155.50	265.34

FRP Charge out rates

Grade	From 1st May 2017
Appointment taker / Partner	450-545
Managers / Directors	340-465
Other Professional	200-295
Junior Professional & Support	125-175

Disbursements for the period
16 January 2018 to 15 January 2019

	Value £
Category 1	
Postage	6.99
Bonding	450.00
Grand Total	456.99

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period

BHS Group Limited (in Liquidation)
Statement of expenses for the period ended
14 January 2019

Expenses	Period to 14 January 2019 £
Office Holders' remuneration (Time costs)	13,007
Office Holders' disbursements	1,293
Accountants' fees	8,670
Statutory advertising	140
Total	**23,111**

Davenbush Limited (in Liquidation)
Statement of expenses for the period ended
14 January 2019

Expenses	Period to 14 January 2019 £
Office Holders' remuneration (Time costs)	32,997
Office Holders' disbursements	1,132
Accountants' fees	8,415
Statutory advertising	140
Total	**42,684**

Lowland Homes Limited (in Liquidation)
Statement of expenses for the period ended
15 January 2019

Expenses	Period to 15 January 2019 £
Office Holders' remuneration (Time costs)	13,156
Office Holders' disbursements	457
Statutory advertising	140
Total	**13,752**