## The Insolvency Act 1986

## Administrator's progress report

Name of Company

PSP Realisations 5 Limited (formerly Priceless Shoes Properties 5 Limited)

06897764

In the

LS1 2AL

High Court, Chancery Division, Leeds District Registry

(full name of court)

Court case number 1855 of 2011

Company number

(a) Insert full name(s) and address(es) of administrator(s)

We (a)
Daniel Francis Butters and Adrian Peter Berry
Deloitte LLP
1 City Square
Leeds
West Yorkshire

Neville Barry Kahn Deloitte LLP PO Box 810 66 Shoe Lane London EC4A 3WA

administrator(s) of the above company attach a progress report for the period

<u>\_--</u>-

(b) Insert date

From

(b) 8 December 2011

Signed

Joint Administrator

(b) 7 June 2012

Dated

2 July 2012

#### **Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

Deloitte LLP 1 City Square Leeds West Yorkshire LS1 2AL

DX Number

0113 243 9021 DX Exchange

SATURDAY



When you have completed and signed this form, please send it to the Registrar of Companies at -

Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

BRIDGE BP REALISATIONS LIMITED (FORMERLY BARRATTS PRICELESS LIMITED)	Court Number 1843 of 2011
BRIDGE REALISATIONS LIMITED (FORMERLY BARRATTS SHOES LIMITED)	Court Number 1844 of 2011
PSL REALISATIONS LIMITED (FORMERLY PRICELESS SHOES LIMITED)	Court Number 1842 of 2011
BSP REALISATIONS LIMITED (FORMERLY BARRATTS SHOES PROPERTIES LIMITED)	Court Number 1845 of 2011
BSP REALISATIONS 2 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 2 LIMITED)	Court Number 1846 of 2011
BSP REALISATIONS 3 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 3 LIMITED)	Court Number 1847 of 2011
BSP REALISATIONS 4 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 4 LIMITED)	Court Number 1854 of 2011
BSP REALISATIONS 5 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 5 LIMITED)	Court Number 1849 of 2011
BSP REALISATIONS 6 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 6 LIMITED)	Court Number 1850 of 2011
BSP REALISATIONS JERSEY LIMITED (FORMERLY BARRATTS SHOES PROPERTIES (JERSEY) LIMITED)	Court Number 1857 of 2011
PSP REALISATIONS LIMITED (FORMERLY PRICELESS SHOES PROPERTIES LIMITED)	Court Number 1851 of 2011
PSP REALISATIONS 2 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 2 LIMITED)	Court Number 1852 of 2011
PSP REALISATIONS 3 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 3 LIMITED)	Court Number 1853 of 2011
PSP REALISATIONS 4 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 4 LIMITED)	Court Number 1848 of 2011
PSP REALISATIONS 5 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 5 LIMITED)	Court Number 1855 of 2011
PSP REALISATIONS 6 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 6 LIMITED)	Court Number 1856 of 2011
ONE YEAR LIMITED	Court Number 1841 of 2011

ALL IN ADMINISTRATION (together "the Companies")

## ADMINISTRATORS' FIRST PROGRESS REPORT TO CREDITORS PURSUANT TO RULE 2.47 OF THE INSOLVENCY ACT AND RULES 1986 (AS AMENDED)

2 July 2012

Daniel Francis Butters and Adrian Peter Berry Administrators of the Companies - In Administration Detoitte LLP, 1 City Square, Leeds, LS1 2AL

Neville Barry Kahn Administrator of the Companies – In Administration Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ

On 8 December 2011 Daniel Francis Butters, Neville Barry Kahn, and Adnan Peter Berry were appointed Administrators and now manage the affairs, business and property of the Companies in Administration. The Administrators act as agents of the Companies and contract without personal liability. The Administrators are authorised by the Institute of Chartered Accountants in England and Wales.

#### Disclaimer Notice

- Any estimated outcomes for creditors included in this document are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors
- The Administrators act as agents for the Companies and contract without personal liability. The appointments of the
  Administrators are personal to them and, to the fullest extent permitted by law; Deloitte LLP does not assume any
  responsibility and will not accept any liability to any person in respect of this first progress report to creditors or the
  conduct of the Administrations.
- · All ticensed Insolvency Practitioners of Deloitte Lt.P are licensed in the UK to act as Insolvency Practitioners

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**SIP13 Connected Party Transactions** 

6.

#### **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used

"the Act"

Insolvency Act 1986 (as amended)

"the Joint Administrators"

Daniel Francis Butters and Adrian Peter Berry of Deloitte LLP, 1 City Square, Leeds, LS1 2AL, and Neville Barry Kahn of Deloitte

LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ

"Arnold Securities"

Arnold Securities Limited, of Town Centre House, Merrion Centre,

Leeds, LS2 8LY

"the Bank"

Lloyds Banking Group plc

"Business"

The trade and assets of the Companies

"BPL"

**Barratts Priceless Limited** 

"BTL"

**Barratts Trading Limited** 

"the Companies"

Bridge BP Realisations Limited (formerly Barratts Priceless Limited), Bridge Realisations Limited (formerly Barratts Shoes Limited), PSL Realisations Limited (formerly Priceless Shoes Limited), BSP Realisations Limited (formerly Barratts Shoes Properties Limited), BSP Realisations 2 Limited (formerly Barratts Shoes Properties 2 Limited), BSP Realisations 3 Limited (formerly Barratts Shoes Properties 3 Limited), BSP Realisations 4 Limited (formerly Barratts Shoes Properties 4 Limited), BSP Realisations 5 Limited (formerly Barratts Shoes Properties 5 Limited), BSP Realisations 6 Limited (formerly Barratts Shoes Properties 6 Limited), BSP Realisations (Jersey) Limited (formerly Barratts Shoes Properties (Jersey) Limited), PSP Realisations Limited (formerly Priceless Shoes Properties Limited), PSP Realisations 2 Limited (formerly Priceless Shoes Properties 2 Limited), PSP Realisations 3 Limited (formerly Priceless Shoes Properties 3 Limited), PSP Realisations 4 Limited (formerly Priceless Shoes Properties 4 Limited), PSP Realisations 5 Limited (formerly Priceless Shoes Properties 5 Limited), PSP Realisations 6 Limited (formerly Priceless Shoes Properties 6 Limited) and One Year Limited (in Administration)

"the Court"

High Court of Justice, Leeds District Registry

"Delortte"

Deloitte LLP

"DJD"

Drivers Jonas Deloitte, part of Deloitte LLP

"EOS"

**Estimated Outcome Statement** 

"the Group"

The Companies, Two Years Limited and Three Years Limited

"Head Office"

BPL House, 880 Harrogate Road, Apperley Bridge, Bradford,

**BD10 1NW** 

"PP"

The Prescribed Part of the Company's net property subject to

Section 176A of the Insolvency Act 1986 (as amended)

"QFCH"

Qualifying Floating Charge Holder

"ROT"

Retention of Title

"RPO"

The Redundancy Payments Office

"the Rules"

Insolvency Rules 1986 and the Insolvency (Amendment) Rules

2010

"Secured Creditors"

The Bank, Arnold Securities

"Settlement Agreement"

Agreement between BPL and Arcadia in full and final settlement of

outstanding debts

"SIP2 (E&W)"

Statement of Insolvency Practice 2 (England & Wales)

"SIP7 (E&W)"

Statement of Insolvency Practice 7 (England & Wales)

"SIP9 (E&W)"

Statement of Insolvency Practice 9 (England & Wales)

"SIP13 (E&W)"

Statement of Insolvency Practice 13 (England & Wales)

"Squire Sanders"

Squire Sanders (UK) LLP

"Walker Morris"

Walker Morris

"Winterhill"

Winterhill Asset Limited

#### 1 INTRODUCTION

#### 1.1 Introduction

This report has been prepared in accordance with Rule 2 47 of the Rules to provide creditors with an update on the progress of the Administrations of the Companies since our proposals dated 19 January 2012. It covers the period 8 December 2011 to 7 June 2012.

Given the information previously provided to creditors in our proposals to creditors, we have not included detailed background information in respect of the Companies and have focused on progress of the Administrations subsequent to those proposals

The Administrators' proposals as approved following the meeting of creditors held on 8 February 2012 are detailed in section 2.1 below

A schedule of statutory information in respect of the Companies is attached at Appendix 1

## 1.2 Details of the appointment of the Administrators

Daniel Francis Butters, Neville Barry Kahn and Adrian Peter Berry, of Deloitte were appointed Joint Administrators of the Companies by the Directors of the Companies on 8 December 2011, following the filing of a Notice of Appointment of Joint Administrators by the Directors

The Court having conduct of the proceedings is High Court of Justice, Chancery Division, Leeds District Registry (case numbers 1843, 1844, 1842, 1845, 1846, 1847, 1854, 1849, 1850, 1857, 1851, 1852, 1853, 1848, 1855, 1856 and 1841 of 2011)

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 or severally

#### 1.3 Electronic communication with creditors

In an effort to reduce the costs of the Administration, all communications with creditors, including updates and progress reports, are posted onto a website, which has been set up specifically for this purpose. The web address is <a href="https://www.deloitte.com/uk/barrattspriceless">www.deloitte.com/uk/barrattspriceless</a>

A letter will be issued to all creditors each time the website is updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for 3 months after being uploaded to the site.

## 2. ADMINISTRATORS' PROPOSALS

#### 2.1 Introduction

As previously reported to creditors, the Administrators concluded that the purpose of the Administrations is to achieve a better result for creditors than would be obtained through immediate Liquidations of the Companies. The Administrators have performed their functions in relation to the Companies with the objective set out in Paragraph 3(b) of Schedule B1 of the Act by selling the business and assets of the Companies as previously reported in the proposals

In respect of BPL, the Administrators' proposals in order to achieve this objective were approved following the meeting of creditors held on 8 February 2012. In respect of the other Group companies, the proposals were approved on 1 February 2012 following an announcement made by the Administrators not to convene meetings per Paragraph 52 of Schedule B1 of the Act. The proposals for all the Companies are as follows.

- the Joint Administrators continue to manage the affairs and any remaining assets of the Companies and the settlement of all Administration expenses,
- 2 the Joint Administrators continue with their enquiries into the conduct of the Directors of the Companies and continue to assist any regulatory authorities with their investigation into the affairs of the Companies,
- 3 the Joint Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against each of the Companies unless the Joint Administrators conclude, in their reasonable opinion, that a Company will have no assets available for distribution,
- 4 the Joint Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application,
- that, in the event the creditors of each Company so determine, at meetings of creditors, a Creditors Committee be appointed in respect of each or any Company comprising of not more than five and not less than three creditors of that Company or Companies,
- that, in respect of each Company where applicable, the Creditors' Committee, if one is appointed, be asked to agree that the basis of the Joint Administrators' remuneration to be fixed by reference to the time properly given by the Joint Administrators' and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT, and asked to agree the Joint Administrators' expenses,
- 7 that, if a Creditors' Committee is not appointed at a meeting of creditors, the creditors be asked to agree that the basis of the Joint Administrators remuneration be fixed by reference to the time properly given by the Joint Administrators' and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT, and asked to agree the Joint Administrators' expenses,

- 8 that, if a Creditors' Committee is not appointed at a meeting of creditors, the creditors shall fix the Joint Administrators' disbursements for mileage to be fixed by reference to mileage properly incurred by the Joint Administrators and their staff in attending to matters arising during the Administrations, calculated at the prevailing standard mileage rate used by Deloitte at the time when mileage is incurred (presently up to 45p per mile), plus VAT where applicable,
- 9 that, in respect of each of the Companies with the exception of BPL, if a Creditors' Committee is not appointed, the secured and preferential creditors of each Company shall be asked to fix the basis of the Administrators' remuneration in accordance with Rule 2 106(5A)(a), to be fixed by reference to the time properly given by the Administrators' and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,
- that, following the realisation of assets and resolution of all matters in the Administrations, and as quickly and efficiently as is reasonably practicable, the Joint Administrators implement the most cost effective steps to formally conclude the Administrations. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the Companies or alternatively, seeking to put each or any of the Companies into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors,
- 11 that, if each or any of the Companies were to be placed into CVL, the Joint Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to Rule 4 174 of the Rules and that the basis of the Liquidators' remuneration be fixed by reference to the time given in attending to matters arising in the Liquidations. As per Paragraph 83(7) of Schedule B1 of the Act and Rule 2 117A(2)(b) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors. For the purposes of Section 231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally, and
- 12 in the absence of Creditors' Committees, the creditors of each Company (or secured and preferential creditors where applicable) agree that the Joint Administrators be discharged from liability per Paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Joint Administrators' filing their final report to creditors and vacating office

#### 2 2 Amendments to proposals

There were no amendments to the proposals

#### 2.3 Progress on and achievement of the approved proposals

We have summarised below the progress and current status in respect of each of the approved proposals

#### Proposal Current status

- The Administrators are continuing to settle any expenses properly incurred in trading the business from 8 December 2011 to the date of sale to BTL. Whilst the majority of assets have now been realised by the Administrators, a number of small book debts and trading receipts are still being pursued by the Administrators' staff
- An investigation into the conduct of the Companies' directors has been completed and a confidential report was submitted to the Insolvency Service on 1 June 2012
- At the date of appointment, Bank indebtedness (including interest) totalled £7 25m Arnold Securities was owed £2 82m (including interest) Both secured claims have been agreed

Preferential and unsecured claims have not yet been finalised or agreed

- 4 Both secured creditors have been repaid in full
- 5 No creditors' committee was appointed
- 6 No creditors' committee was appointed
- 7 The unsecured creditors of BPL have agreed that the Administrators' remuneration is fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising, calculated at their standard chargeout rates, plus VAT and expenses
- The unsecured creditors of BPL have agreed to fix the Administrators' disbursements for mileage at 45p per mile, where properly incurred in attending to matters concerning the Administrations
- The secured creditors of the Companies (with the exception of BPL) have agreed to fix the Administrators' remuneration by reference to Rule 2 106 5(A), together with agreeing that the Administrators and their staff charge mileage where properly incurred, at their standard rate, plus VAT where applicable
- The method of exit for the Companies has not yet been decided therefore this is not yet applicable
- The method of exit for the Companies has not yet been decided therefore this is not yet applicable
- 12 The Administrators have not yet concluded the Administrations

Further information in respect of the realisation of assets, the status of liabilities and the estimated outcome for creditors is contained in the following sections of this report

## 3. ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNTS AND ESTIMATED OUTCOME STATEMENT

#### 3.1 Introduction

Attached at Appendix 2 are abstract Receipts and Payments accounts covering the period from 8 December 2011 to 7 June 2012, in accordance with SIP7 (E&W)

An EOS as at 7 June 2012 is attached at Appendix 3

Whilst this statement updates the estimated position as presented in the proposals, it continues to remain only as an indication as to the potential recovery for creditors, given that a number of positions are yet to be finalised

In this section, we have summarised the main fixed and floating charge asset realisations during the 6 month period and provide an estimation of the value of those assets yet to be realised, together with details of costs incurred but as yet unpaid

#### 3 2 Asset realisations - Fixed Charge

#### 3 2 1 Long Leasehold Property

The Galway property was distributed in specie as part of the sale of the business and selected assets to BTL on 13 January 2012 Further detail can be found in 3 3 9

CBRE has now confirmed that there is no value in the other long leasehold property located in Northfield, Birmingham Accordingly, steps are being taken to hand back the lease to the landlord

#### 3 2 2 Short Leasehold Property

The Administrators have completed the sale of the lease of the Group's flagship store on Oxford Street for £1 0m plus VAT

#### 3 3 Asset Realisations – Floating Charge

#### 3 3 1 Cash in tills/cards

Cash in the banking system at the date of our appointment (both cash in tills and on credit cards) has been collected, totalling £1 25m. No further recoveries are expected from this source.

#### 3 3 2 Trade and Other Debts (excluding Arcadia)

The value of debtors across the Companies per the books and records was £1 29m and related primarily to the Arcadia and Debenhams concessions

Since the date of appointment, the Administrators have realised £943k (excluding the book debt due from Arcadia, which is covered at 3 3 5) from the debtors' ledger. No further realisations are expected from this source

#### 333 Rates Rebates

To date, DJD has collected £932k in respect of business rates prepaid as at 8 December 2011 Further collections of £168k are expected to be made

In addition, on behalf of the Administrators, DJD has appealed business rates levied on the Group's sites (including concessions). Approximately one third of these have been successful, and £18k has been received into the estate in respect of these appeals. A further £32k is expected to be received into the estate in due course.

## 3 3 4 Other Prepayments

The Administrators' staff, together with Capa, has collected £3k in respect of utility prepayments. We do not envisage any further realisations from this source

#### 3 3 5 Arcadia Settlement

As previously advised in the proposals, a significant book debt, due from Arcadia, totalling approximately £1m, has had to be compromised in the Arcadia Settlement An agreement was reached with Arcadia that it would settle its book debt and purchase certain stock for £1 5m plus VAT where appropriate

This money has now been received into the estate

#### 3 3 6 Administrators' Trading Period

The Administrators traded the business from 8 December 2011 until 12 January 2012, realising the stock through store and internet distribution channels in the process. A number of stores were closed during this period based on a relative level of expected contribution, having taken forecast sales, wages, rent and other anticipated costs into account

The Administrators realised gross sales of approximately £16 8m in the period and incurred costs (including a net quarterly VAT payment) of approximately £9 9m (such costs are detailed within the R&P account at Appendix 2). The amount realised from the disposal of stock through trading is currently £6 9m, however, certain costs remain unpaid (see section 3 4 1).

#### 3 3 7 Apperley Bridge Loan

The Apperley Bridge loan was realised through a distribution in specie following the sale of the business and assets to BTL. Further detail can be found in 3 3 9

#### 3 3 8 Other Short Leasehold Property

The Administrators have completed on two short leasehold property sales since their appointment. Proceeds of £528k and £20k (ex VAT) have been received in respect of sales of leases of the Oxford Street (Marble Arch) and Oxford stores.

No other realisations from leasehold premiums are envisaged. The Administrators and their legal advisors continue to manage the assignment of leases to BTL where relevant, or negotiate surrenders with landlords where the Administrators (and BTL) have no further interest. At the present time, 90 leases still remain with the Group in Administration, although the Administrators are not in occupation of any stores.

## 3 3 9 Sale of the Business and Assets

As previously advised, on 13 January 2012, an agreement was signed for the purchase of the business and assets of the Companies by BTL BTL is connected with the Companies through certain common directors and shareholders

#### BTL purchased the following assets

A distribution in specie was made in respect of the loan note due to the second ranking chargeholder. In addition a balancing cash distribution of £0 32m was made on 25 April 2012.

#### 3 4 Estimated Future Costs

Included within the EOS at Appendix 3 are costs incurred during the period of this report, but which as yet remain unpaid, and are thus not reflected in the R&P at Appendix 2

#### 3 4 1 Administrators' Trading Period

The Administrators' staff are currently finalising payments to those suppliers who supported the Group during the Administrations

#### Trading costs

Estimated trading costs remaining unpaid total approximately £51k and primarily relate to utility invoicing, which, due to cut-off issues, is taking considerable time to resolve final invoicing

Other trading costs relate to consignment sales, where the Administrators staff are awaiting final invoices from suppliers

#### Rent

The Administrators continue to liaise with landlords to agree surrenders of leases where relevant. At this point, final rental payments can be agreed between the parties. However, as some landlords have still not agreed surrenders, certain rents (for the period of occupation only) remain unpaid. These are estimated at £450k.

#### Rates

Rates of £82k have yet to be paid, relating only to the period of beneficial occupation

Whilst these costs remain unpaid, the Administrators estimate the next quarterly VAT refund due into the estate will cover such expenditure

### 3 4 2 Corporation Tax Contingency

The Administrators have set aside a provision of £300k to cover any potential corporation tax liability which may arise. Creditors should note that this is not fixed by reference to detailed tax computations submitted to HMRC. The Administrators' tax colleagues are currently preparing the tax returns and we will update creditors with regard to any tax paid in further progress reports.

## 3 4 3 Professional Costs of Realisation

The anticipated future costs of realisation are detailed in section 7

#### 3.5 Estimated outcome for creditors

As previously highlighted, BPL only will be paying a dividend in this case to unsecured creditors. The secured creditors have been paid in full and preferential creditors will be agreed in due course and are also likely to be paid in full.

The Floating charge creditors have been repaid in full and therefore the PP provisions do not apply. The updated EOS suggests the total amount of funds available for unsecured creditors may be £2 05m.

The total unsecured creditor population is estimated at £32 2m, generating an estimated return to the unsecured creditors of 4 5p in the pound

As creditor claims are agreed, this figure may change and we will keep creditors informed of dividend prospects in further progress reports

#### 4 DISTRIBUTIONS TO CREDITORS

#### 4.1 Secured creditors

At the date of appointment, the Bank held fixed and floating charges over the Companies' assets and was owed £7 25m. This debt has increased since issuing our proposals due to an additional liability under a duty deferment bond guaranteed by the Bank, and the calculation of final interest.

The Bank was repaid in full on 9 February 2012

A further secured creditor (Arnold Securities), subordinated to the Bank in order of priority was owed £2 82m. This debt has also increased since issuing our proposals due to the calculation of final interest and secured legal fees.

This amount was repaid via a distribution in specie of the assets detailed below (per the sale of Business), and a cash repayment of £0 32m on 25 April 2012

	£
Stock and trade	1 5m
Galway Property	0 3m
Apperley Bridge Loan	<u>0 7m</u>
	2 5m

## 4.2 Preferential creditors

We have not yet received a final proof of debt from the RPO in relation to its preferential claim in this case. We estimate the preferential claims to be in the region of £350k but cannot yet confirm this until all claims have been submitted and agreed.

#### 4.3 Prescribed Part

The Prescribed Part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors. This equates to

- 50% of net property up to £10k,
- Plus, 20% of net property in excess of £10k
- Subject to a maximum of £600k

The Floating charge creditors have been repaid in full and therefore the PP provisions do not apply

#### 4.4 Unsecured creditors

The Administrators have received unsecured creditor claims of £14 5m from 200 creditors. The directors estimated total unsecured creditor claims of £32 2m, indicating that a significant number of claims have yet to be received.

Whilst the Administrators have received certain claims, their staff has not yet begun to agree these, but will do so shortly. Due to the probable distribution to this class of creditor, creditors who have not yet done so are reminded to submit their claims as soon as possible to the Leeds address on the front of this letter, for the attention of Andrew Jackson

A Proof of Debt form is attached at Appendix 5

#### 5. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

#### 5.1 Extensions to the initial appointment period

Please be advised that the Administrators may seek to extend the Administrations for a period of 12 months from 8 December 2012. An extension may be sought in order to allow the Administrators and their staff to conclude a number of actions, listed (but not limited to those) below

- Resolution of lease assignments from the Companies to BTL, thereby allowing the Administrators to mitigate landlord creditor claims,
- Agreement of rate refunds and settlement of rates payable during the Administrators' trading period,
- Settlement of all outstanding trading liabilities (notably from utility companies), and
- Agreement of preferential and unsecured creditor claims,

Prior to seeking an extension from the Court pursuant to Paragraph 76(2)(a) of Schedule B1 of the Act the Administrators are required to notify the Companies' creditors of their intention to seek an extension of the Administrations. Should the Administrators conclude that an extension to the Administrations is required, creditors will be notified in advance.

Any creditor who wishes to object to a proposed extension of the Administrations should provide written notice of their objection(s) and the reason(s) therefore to the Administrators within 21 days of any notice issued

#### 5.2 Investigations

As part of the Administrators' statutory duties, an investigation into the conduct of the Companies' Directors has been completed

In this regard, a confidential report was submitted to the Insolvency Service on 1 June 2012

#### 5.3 SIP2 - Initial Assessment of Potential Recoveries

As part of our duties as Administrators, we are obliged shortly after our appointment 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 included enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Companies.

Having completed this review, we have identified no further avenues of recovery

If you have any information that you feel we should be made aware of in relation to the above, please contact us as a matter of urgency

#### 54 Exit

The Administrators have not yet concluded on the exit mechanism from the Administrations, although the strategy is likely to involve a mix of

- Dissolutions under paragraph 83 of Schedule B1 of the Act (likely in relation to certain property companies and One Year Limited), and
- A move to CVL (likely in relation to BPL, and certain other property companies)

The Administrators will confirm the intended exit mechanisms in due course

## 5.5 SIP13 (E&W) - Transactions with connected parties

In accordance with the guidance given in SIP13 (E&W), details of the Company's transactions with connected parties during the period of this report and the two years prior to our appointment are provided below

Date	Details of transaction	Sales / (Purchases) (£)	Name of counterparty	Connection
13 January 2012	Sale of Business and Assets of Companies	Detailed in section 3.3 above	BTL	Common Directors and Shareholders

In respect of the transaction relating to the sale of business, the purchaser sought independent legal advice from a firm of solicitors

Pre-appointment connected party transactions are detailed in Appendix 6. The Administrators have investigated the pre-appointment transactions and have satisfied themselves that these were undertaken on an arms' length basis.

### 5.6 EC Regulations

As stated in the Administration Order in respect of the Company, Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation

## 6. PRE-ADMINISTRATION COSTS

There are no Pre-Administration costs in this matter and therefore the Joint Administrators did not seek a resolution at the meeting of creditors to approve these costs

#### 7 ADMINISTRATORS' REMUNERATION AND EXPENSES

## 7.1 Administrators' Remuneration

#### 711 Basis of Remuneration

The basis of the Joint Administrators' remuneration in respect of BPL was fixed on 8 February 2012 by the creditors at a meeting of creditors held on that date. In respect of the other Companies, it was fixed by the secured creditors following the release if the Paragraph 52 statement. Across all Companies, the basis of remuneration has been fixed as follows.

(i) By reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT,

#### 7.1 2 Remuneration

In the period the Administrators have accrued total time costs of £2,541,843 in respect of all the Administrations made up of 5,855 hours at an average charge out rate of £434 13 across all grades of staff

In the period the Administrators have accrued total time costs of £2,491,628 in respect of Bridge BP Realisations Limited (formerly Barratts Priceless Limited) made up of 5,789 6 hours at an average charge out rate of £430 36 across all grades of staff. Of this sum, a total of £500,000 plus VAT has been drawn and paid as indicated in the Receipts and Payments account at Appendix 2

In the period the Administrators have accrued total time costs of £1,112 in respect of Bridge Realisations Limited (formerly Barratts Shoes Limited) made up of 3 0 hours at an average charge out rate of £370 67 across all grades of staff

In the period the Administrators have accrued total time costs of £681 in respect of PSL Realisations Limited (formerly Priceless Shoes Limited) made up of 1 9 hours at an average charge out rate of £358 42 across all grades of staff

In the period the Administrators have accrued total time costs of £1,692 in respect of BSP Realisations Limited (formerly Barratts Shoes Properties Limited) made up of 5 0 hours at an average charge out rate of £338 40 across all grades of staff

In the period the Administrators have accrued total time costs of £1,379 in respect of BSP Realisations 2 Limited (formerly Barratts Shoes Properties 2 Limited) made up of 3 9 hours at an average charge out rate of £353 46 across all grades of staff

In the period the Administrators have accrued total time costs of £1,551 in respect of BSP Realisations 3 Limited (formerly Barratts Shoes Properties 3 Limited) made up of 4 4 hours at an average charge out rate of £352 50 across all grades of staff

In the period the Administrators have accrued total time costs of £2,480 in respect of BSP Realisations 4 Limited (formerly Barratts Shoes Properties 4 Limited) made up of 6 6 hours at an average charge out rate of £375 76 across all grades of staff

In the period the Administrators have accrued total time costs of £1,473 in respect of BSP Realisations 5 Limited (formerly Barratts Shoes Properties 5 Limited) made up of 4 3 hours at an average charge out rate of £342 56 across all grades of staff

In the period the Administrators have accrued total time costs of £1,293 in respect of BSP Realisations 6 Limited (formerly Barratts Shoes Properties 6 Limited) made up of 3 6 hours at an average charge out rate of £359 17 across all grades of staff

In the period the Administrators have accrued total time costs of £1,575 in respect of BSP Realisations Jersey Limited (formerly Barratts Shoes Properties (Jersey) Limited) made up of 5 0 hours at an average charge out rate of £318 08 across all grades of staff

In the period the Administrators have accrued total time costs of £1,090 in respect of PSP Realisations Limited (formerly Priceless Shoes Properties Limited) made up of 3.2 hours at an average charge out rate of £340.63 across all grades of staff

In the period the Administrators have accrued total time costs of £1,314 in respect of PSP Realisations 2 Limited (formerly Priceless Shoes Properties 2 Limited) made up of 3 6 hours at an average charge out rate of £364 86 across all grades of staff

In the period the Administrators have accrued total time costs of £1,836 in respect of PSP Realisations 3 Limited (formerly Priceless Shoes Properties 3 Limited) made up of 5 4 hours at an average charge out rate of £340 00 across all grades of staff

In the period the Administrators have accrued total time costs of £1,800 in respect of PSP Realisations 4 Limited (formerly Priceless Shoes Properties 4 Limited) made up of 5 1 hours at an average charge out rate of £352 94 across all grades of staff

In the period the Administrators have accrued total time costs of £1,745 in respect of PSP Realisations 5 Limited (formerly Priceless Shoes Properties 5 Limited) made up of 4 8 hours at an average charge out rate of £363 44 across all grades of staff

In the period the Administrators have accrued total time costs of £1,266 in respect of PSP Realisations 6 Limited (formerly Priceless Shoes Properties 6 Limited) made up of 3 4 hours at an average charge out rate of £372 35 across all grades of staff

In the period the Administrators have accrued total time costs of £930 in respect of One Year Limited made up of 2.5 hours at an average charge out rate of £372.00 across all grades of staff

A detailed breakdown by company is attached at Appendix 4

The work has been categorised into the following task headings and sub categories

- Administration and planning includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting
- Investigations includes investigating the Company's affairs and in particular any antecedent transactions and also reporting on the conduct of its directors

- Realisation of Assets includes identifying, securing and insuring assets, sale of business, transition of contracts, property issues, disposal of stocks, collection of debts and realisation of other fixed assets
- Trading includes planning, identifying strategy, preparation of trading forecasts, monitoring of performance against the forecasts, managing operations, dealing with supplier and landlord issues to ensure continuity of operations, accounting and employees (including pensions and other staff benefits)
- Creditors includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured and employee claims
- Case specific matters include employee pension related issues, VAT and corporation tax issues

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Should you require a paper copy, please send your request in writing to the Administrators at the address on the front of this report and this will be provided to you at no cost **Expenses** 

The Administrators' direct expenses for the period of this report are as follows

Nature of disbursement (£)	From 08/12/11 to 07/06/12
Accommodation	1,664 92
Insurance Costs	853 34
Parking	132 08
Postage	13,826 75
Professional Fees (VAT)	19,301 13
Room Hire	839 91
Statutory Advertising	459 00
Subsistence	1,634 66
Telephones	307 61
Travel / Mileage	5,429 31
Total	44,448 71

Total expenses drawn to date are £17,023 09 Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred

#### 7.2 Charge out rates

The range of charge out rates for the separate categories of staff is based on our 2011 and 2012 charge out rates as summarised below. Manager rates include all grades of assistant manager.

<sup>&</sup>quot;A Creditors' Guide to Remuneration" is available for download at

Grade	2011 (£)	2012 (£)
Partners/Directors	560 to 895	585 to 920
Managers	280 to 670	295 to 700
Assistants and Support Staff	175 to 280	150 to <i>2</i> 95

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT or Corporate Finance may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

With effect from 1 January 2012, charge out rates were increased by an average 5% and the charge out rate bandings have been amended, where applicable, to reflect this change

#### 7 3 Other professional costs

As previously highlighted to creditors, Walker Morris, solicitors, were instructed by the Joint Administrators to advise on appropriate legal matters and prepare certain necessary legal documentation, given this firm's appropriate level of expertise in dealing with these types of Administrations Walker Morris' paid fees to date total £277k (excluding VAT and disbursements) and it estimates future fees to be in the region of £50,000 plus VAT

Squire Sanders, solicitors, were instructed based on its experience, to advise the Joint Administrators on the sale of business. Fees paid total £157k (excluding VAT and disbursements). No further invoices are envisaged from Squire Sanders.

In addition, Winterhill, a firm of chattel agents, were instructed by the Administrators to undertake inventories and valuations of stock, fixtures and fittings and other chattel assets where appropriate Payments to Winterhill total £62k (excluding VAT and disbursements) No further invoices are envisaged from this firm

CBRE, a firm of property agents and valuers, has been engaged to value and advise on all leasehold property related matters, and has been selected due to their experience and geographical coverage. The Joint Administrators have agreed a fee based on realisations, at 10% of leasehold recoveries. Fees paid to CBRE total £157k (excluding VAT and disbursements). No further invoices are envisaged.

The Joint Administrators have also instructed CAPA to manage utility liabilities and secure rebates where applicable. The Joint Administrators have agreed that CAPA will receive a fixed fee of £22,500 plus VAT for work completed during the Administrations.

DJD were instructed following a competitive tender and based on their experience to assist with the rating appeals and collections of rent rebates. DJD remuneration has been agreed based on a commission basis at 17.5% for rating appeals and 15% for rates rebates. Further, DJD provided a service in agreeing the rating amounts due during the administration period, and sourcing necessary invoices from the local authorities. This service is included in the above fee structure.

The paid professional costs to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved

Name of Lawyer/Agent	NET (£)	VAT (£)	TOTAL (£)
Walker Morns <sup>1</sup>	276,548	55,310	331,858
Squire Sanders	156,598	31,319	187,917
DJD <sup>2</sup>	160,547	32,109	192,656
CAPA <sup>3</sup>	22,500	4,500	27,000
CBRE <sup>4</sup>	155,900	31,180	187,080
Winterhill	62,399	12,480	74,879
Total	834,492	166,898	1,001,390

<sup>1</sup> Includes outsourced Insh legal advice

Further professional costs of £1 6m are envisaged across the Group

#### 7.4 Creditors' right to request information

Any secured creditor or, unsecured creditor with the support of at least 5% in value of the unsecured creditors or, with leave of the Court, may, in writing, request the Administrators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 2 47(1)(fa) and 2 48A of the Rules

## 7.5 Creditors' right to challenge Remuneration and/or Expenses

Any secured creditor or, unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with leave of the Court, may apply to the Court for one or more orders (in accordance with Rule 2 109(4) of the Rules), reducing the amount or the basis of remuneration which the Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 2 109 of the Rules

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports

<sup>&</sup>lt;sup>2</sup> % of realisations basis

<sup>3</sup> Fixed Fee

<sup>4 %</sup> of realisations basis

BRIDGE BP REALISATIONS LIMITED (FORMERLY BARRATTS PRICELESS LIMITED)	Court Number 1843 of 2011
BRIDGE REALISATIONS LIMITED (FORMERLY BARRATTS SHOES LIMITED)	Court Number 1844 of 2011
PSL REALISATIONS LIMITED (FORMERLY PRICELESS SHOES LIMITED)	Court Number 1842 of 2011
BSP REALISATIONS LIMITED (FORMERLY BARRATTS SHOES PROPERTIES LIMITED)	Court Number 1845 of 2011
BSP REALISATIONS 2 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 2 LIMITED)	Court Number 1846 of 2011
BSP REALISATIONS 3 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 3 LIMITED)	Court Number 1847 of 2011
BSP REALISATIONS 4 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 4 LIMITED)	Court Number 1854 of 2011
BSP REALISATIONS 5 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 5 LIMITED)	Court Number 1849 of 2011
BSP REALISATIONS 6 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 6 LIMITED)	Court Number 1850 of 2011
BSP REALISATIONS JERSEY LIMITED (FORMERLY BARRATTS SHOES PROPERTIES (JERSEY) LIMITED)	Court Number 1857 of 2011
PSP REALISATIONS LIMITED (FORMERLY PRICELESS SHOES PROPERTIES LIMITED)	Court Number 1851 of 2011
PSP REALISATIONS 2 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 2 LIMITED)	Court Number 1852 of 2011
PSP REALISATIONS 3 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 3 LIMITED)	Court Number 1853 of 2011
PSP REALISATIONS 4 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 4 LIMITED)	Court Number 1848 of 2011
PSP REALISATIONS 5 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 5 LIMITED)	Court Number 1855 of 2011
PSP REALISATIONS 6 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 6 LIMITED)	Court Number 1856 of 2011
ONE YEAR LIMITED	Court Number 1841 of 2011

STATUTORY INFORMATION

Company Name Previous Names	Barratts Priceless Limited	Barratts Shoes Limited	Priceless Shoes Limited
Proceedings	In Administration	In Administration	In Administration
Court	High Court of Justice, Chancery Division, Leeds District Registry	High Court of Justice, Chancery Division, Leeds District Registry	High Court of Justice, Chancery Division, Leeds District Registry
Court Reference	1843 of 2011	1844 of 2011	1842 of 2011
Date of Appointment	8 December 2011	8 December 2011	8 December 2011
Joint Administrators	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ
Registered office Address	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL
Company Number	06715847	06873804	06873783
Incorporation Date	6 October 2008	8 Aprıl 2009	8 April 2009
Company Secretary	Ann Elizabeth McGookin	Ann Elizabeth McGookin	Ann Elizabeth McGookin
Bankers	Lloyds Banking Group PLC	Lloyds Banking Group PLC	Lloyds Banking Group PLC
Auditors	BDO LLP	BDO LLP	BDO LLP
Appointment by	The Board of Directors	The Board of Directors	The Board of Directors
Directors at date of Appointment	Two Years Limited Michael Anthony Ziff David Edwin Lockyer John Martin Weaving	Two Years Limited Michael Anthony Ziff David Edwin Lockyer John Martin Weaving	Two Years Limited Michael Anthony Ziff John Martin Weaving
Directors' Shareholdings	Nil	Nil	Nil

Company Name Previous Names	Barratts Shoes Properties Limited	Barratts Shoes Properties 2 Limited	Barratts Shoes Properties 3 Limited
Proceedings	In Administration	In Administration	In Administration
Court	High Court of Justice, Chancery Division, Leeds District Registry	High Court of Justice, Chancery Division, Leeds District Registry	High Court of Justice, Chancery Division, Leeds District Registry
Court Reference	1845 of 2011	1846 of 2011	1847 of 2011
Date of Appointment	8 December 2011	8 December 2011	8 December 2011
Joint Administrators	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ
Registered office Address	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL
Company Number	06873842	06893185	06897769
Incorporation Date	8 April 2009	30 April 2009	6 May 2009
Company Secretary	Ann Elizabeth McGookin	Ann Elizabeth McGookin	Ann Elizabeth McGookin
Bankers	Lloyds Banking Group PLC	Lloyds Banking Group PLC	Lloyds Banking Group PLC
Auditors	BDO LLP	BDO LLP	BDO LLP
Appointment by	The Board of Directors	The Board of Directors	The Board of Directors
Directors at date of Appointment	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving
Directors' Shareholdings	Nil	Nil	Nil

Company Name Previous Names	Barratts Shoes Properties 4 Limited	Barratts Shoes Properties 5 Limited	Barratts Shoes Properties 6 Limited
Proceedings	In Administration	In Administration	In Administration
Court	High Court of Justice, Chancery Division, Leeds District Registry	High Court of Justice, Chancery Division, Leeds District Registry	High Court of Justice, Chancery Division, Leeds District Registry
Court Reference	1854 of 2011	1849 of 2011	1850 of 2011
Date of Appointment	8 December 2011	8 December 2011	8 December 2011
Joint Administrators	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ
Registered office Address	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL
Company Number	06897775	06897781	07193687
Incorporation Date	6 May 2009	6 May 2009	17 March 2010
Company Secretary	Ann Elizabeth McGookin	Ann Elizabeth McGookin	Ann Elizabeth McGookin
Bankers	Lloyds Banking Group PLC	Lloyds Banking Group PLC	Lloyds Banking Group PLC
Auditors	BDO LLP	BDO LLP	BDO LLP
Appointment by	The Board of Directors	The Board of Directors	The Board of Directors
Directors at date of Appointment	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving
Directors' Shareholdings	Nil	Nil	Nil

Company Name	Barratts Shoes	Priceless Shoes	Priceless Shoes
Previous Names	Properties (Jersey)	Properties Limited	Properties 2 Limited
Previous Names	Limited		
Proceedings	In Administration	In Administration	In Administration
Court	High Court of Justice, Chancery Division, Leeds District Registry	High Court of Justice, Chancery Division, Leeds District Registry	High Court of Justice, Chancery Division, Leeds District Registry
Court Reference	1857 of 2011	1851 of 2011	1852 of 2011
Date of Appointment	8 December 2011	8 December 2011	8 December 2011
Joint Administrators	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ
Registered office Address	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL
Company Number	07026053	06873749	06893213
Incorporation Date	22 September 2009	8 Aprıl 2009	30 April 2009
Company Secretary	Ann Elizabeth McGookin	Ann Elizabeth McGookin	Ann Elizabeth McGookin
Bankers	Lloyds Banking Group PLC	Lloyds Banking Group PLC	Lloyds Banking Group PLC
Auditors	BDO LLP	BDO LLP	BDO LLP
Appointment by	The Board of Directors	The Board of Directors	The Board of Directors
Directors at date of Appointment	Michael Anthony Ziff Edward Max Ziff John Martin Weaving	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving
Directors' Shareholdings	Nil	Nil	Nil

Company Name	Priceless Shoes	Priceless Shoes	Priceless Shoes		
Previous Names	Properties 3 Limited	Properties 4 Limited	Properties 5 Limited		
Proceedings	In Administration	In Administration	In Administration		
Court	High Court of Justice, Chancery Division, Leeds District Registry	High Court of Justice, Chancery Division, Leeds District Registry	High Court of Justice, Chancery Division, Leeds District Registry		
Court Reference	1853 of 2011	1848 of 2011	1855 of 2011		
Date of Appointment	8 December 2011	8 December 2011	8 December 2011		
Joint Administrators	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ		
Registered office Address	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL		
Company Number	06897547	06897566	06897764		
Incorporation Date	6 May 2009	6 May 2009	6 May 2009		
Company Secretary	Ann Elizabeth McGookin	Ann Elizabeth McGookin	Ann Elizabeth McGookin		
Bankers	Lloyds Banking Group PLC	Lloyds Banking Group PLC	Lloyds Banking Group PLC		
Auditors	BDO LLP	BDO LLP	BDO LLP		
Appointment by	The Board of Directors	The Board of Directors	The Board of Directors		
Directors at date of Appointment	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving Ann Elizabeth McGookin		
Directors' Shareholdings	Nil	Nil	Nil		

Company Name Previous Names	Priceless Shoes Properties 6 Limited	One Year Limited		
Proceedings	In Administration	In Administration		
Court	High Court of Justice, Chancery Division, Leeds District Registry	High Court of Justice, Chancery Division, Leeds District Registry		
Court Reference	1856 of 2011	1841 of 2011		
Date of Appointment	8 December 2011	8 December 2011		
Joint Administrators	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ	Daniel Francis Butters and Adrian Peter Berry Deloitte LLP, 1 City Square, Leeds, LS1 2AL And, Neville Barry Kahn Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3BQ		
Registered office Address	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL	c/o Deloitte LLP 1 City Square, Leeds, LS1 2AL		
Company Number	07176539	06772345		
Incorporation Date	3 March 2010	12 December 2008		
Company Secretary	Ann Elizabeth McGookin	Ann Elizabeth McGookin		
Bankers	Lloyds Banking Group PLC	Lloyds Banking Group PLC		
Auditors	BDO LLP	BDO LLP		
Appointment by	The Board of Directors	The Board of Directors		
Directors at date of Appointment	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving	Two Years Limited Michael Anthony Ziff Edward Max Ziff John Martin Weaving		
Directors' Shareholdings	Nil	Nil		

# ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE 6 MONTHS FROM 8 DECEMBER 2011 TO 7 JUNE 2012

	STATEMENT OF AFFARS	BPL (CBP)	8PL (251R)	STATEMENT OF AFFAIRS	BRIDGE REALISATIONS LIMITED (FORMERLY BARRATYS SHOES LIMITED)	STATEMENT OF AFFAIRS	PSL REALISATIONS LIMITED (FORMERLY PROCELESS SHOES LIMITED)	STATEMENT OF AFFAIRS	REALISATIONS LIMITED (FORMERLY BARRATTS SHOES PROPERTIES LIMITED)
		From 09/12/11 to 07/06/12	From 06/12/15 to 07/06/12		From 06/12/11 to 07/06/12		From 08/12/11 to 07/06/12		From 06/12/11 to 07/06/12
MCEPTS									
Store Sales Internet Sales		12,487 147 39 1 059,227 90	2,529 080 73 0.00		000		0.00		0.00
Concession Sales Voucter Bales		65 801 28 63 768 00	10,000 00		0.00		0.00		000
Paypai		318,278.38	0.00		000		0.00		0.00
Cash in tubes Stores Cash in tubes Internet		720 697,02 257 622 48	101,634 32 0 00		0 00 0 00		0.00 0.00		0.00 0.00
Cash in tubes Concessions Cash at Bank	1 196 000 00	5,410 55 46,186 52	0 00 160,508 14		0 00		0.00 0.00		0.00 0.00
Parts repet) Back Orbits Store		1 385.00 180 585 75	0.00 1 410 59		0.00		000		000
Book Debts Internet Book Debt Vouchers		445 793 16 101 679 83	0 00		000		0.00		000
Book Debt - Concessions		16 031.65	6.00		000		<i>0.00</i>		0.00 0.00
Book Debts Commission on Agency Sales	5 298,677 00	69 435 95 15,654 19	0 00 1 702 06		, 0.00		0 00 0 00		0 00 9 00
Intercompany Debtors Sale of stock	15 372,893 00 23 054,419 00	0.00 515,242.60	0.00		0.00		0 00 0 00		9.00
Pictures Fillings & Equipment Arcadis settlement sum	1 186,135.00	1 900 000 00	0.00		0.00		0 00		0.00
Arcada VAT payment		739 726 74 566,000 00	0.00		0.00		0.00		0.00
Contribution to wages Refund of Utilities		2,515.02	0.00		0.00		0.00		0.00 0.00
Rent Receipts Rent received re Bungslow		62,581 02 1,200 00	0.00		0.00		000 800		0.00
Sefvice charge Acquisition of Lease		1 059,96	0.0Q 0.00		0.00		0.00 0.00		0.00
Lease Promisms Rank Interest Gross		1 000 000 00	0 00 16 46		000		0.00		0 00 227 57
Wages refund		1 720.36	0.00		0.00		0.00		000
Buhdry receipt Rates Refund		35 00 588 123 98	0.00 0.00		0.00		0 00 0 00		0 00 83 429 96
Lanse Premium VAT		528,000 00 405,010,93	0.00 360 68		0.00		0.00		0 00 0 00
VAT refund Transfer of funds from Euro		33 551 30 2,920 373 39	0.00		0.00		0 00		000
New co Receipts		2,155,720 53	2,044 941.20		0.00		0.00		0.00
Farmur Footwaar Receipts Yotal Receipts		96 917.50 24,569 679.21	4,850,331.68		0.00		000		83,647.64
PAYMENTS									
Credit Card Charges & Commiss Commission Vouchers	ion	109,636 67 10 573 45	5 90 205 49		6.00 0.00		9.00		0.00
Valges & Bipenses Temp staff		3 899 487 89 55,074 53	583 796 61 0 00		900		000		0.00
IT Costs		159 725 60	0.00		0.00		0.00		0.00
Security Costs Hauthers		43 375 77 154,095 97	7,932.23 0.00		0 00 0 00		0 00 0 00		000
Deductions from Wages		56 180 14 7,922.45	0.00		000		000		0.00
Payroli Bureau Consignment/Concession Bales		40,063 17 116,348 30	13,559 50 0 00		000		000		000
Bank Charges		65 339 49	33 079 62		0.00		0.00		0.00
Rents Rensom		504,542,56 14,961,91	70,765 47 0 00		0.00		0.00		000
Styre cell outs Vehicle restal		13,820 21 49 517,97	0 00 0 00		0.00		0 00 0 00		000
Supplies Equipment hire		83 745.82 1,584 00	1 050 00		0 00 0 00		000		000
Prof fees Service charge		30 626.90 21 056 17	0.00		000		0.00		000
Agents Fees CBRE		155 900 00	0 00 0 00		0.00		0.00		0.00
Agents Fees Wintertill Agents Fees CAPA		62,399 00 22,000.00	0.00		0.00 0.00		0.00		00.0 00 0
Legal Foes Legals rates & telephone		435 162 24 804 674.85	8 700 00 26,633 79		0.00		0 00 0 00		000
Administratora Fees Administratora Expermes		500 000:00 9 121.32	0.00 0.00		000		000		000
Third Party Expenses Rents & Lease Surrenders		7,901 77 500 000 00	8 00 8 00		0.00		0.00		0.00
Rating Advice Fee		180 546.96	90.00		600		200		000
Jarsey GST VAT Reyment		4 886.00 2,209 317.05	409 705 43		0.00 0.00		0 00 0 00		0.00
New co Payments E Commerce costs		1 771 467 63 25,781 24	15 405 99 0 00		000		0:00 0:00		000
Charge re Voucher Logo Base of Business Costs		7,500 00 2,700 00	0.00 0.00		0 00 0 00		0.00		000
Creditors Meeting Room Hire Statutory Advertising		639.92 535.50	000		000		000		000
Return of Punds to Barratts	7 (74 444 84	1,250 000,00	0.00	7	0.00	9 / 200 200	0.00	<u>.</u>	0.00
Chargeholder 2nd Chargeholder	7 171 000 00 2,751 000 00	7,247,227,63 315,524.75	0.00	7 171,000 0 2,751,000.0	0 000	7 171 000 00 2,751,000 00	0.00	7 171 000 00 2,751,000 00	0.00
Preferential Creditors Unwectred Creditors	410,000.00 22,179,632.00	000	0.00	10,810,705.0	0.00	4,253,696 00	000	72,485.00	0.00
Prescribed Part Poel appointment Stock Supply	600,000 00	0.00 838,503 89	6.00 6.00		0.00		000		000
Transfer of € TO € VAT		000	3 811 889 49 20 853.52		000		0.00		0.00
VA I Total Payments		22,393,894,23	4,883,672.34		9.84		8.00		0.00
Bulance		4,115,762.98	44,769.34				1.00		83,467,64

The Companies - All in Administration - First Progress Report To Creditors dated 2 July 2012

	LIMITÉ (FORM) BARRA	57LY 1T3 SHOES FIRS 2	STATEMENT OF AFFARS	ESP REALISATIONS S LIMITED (PONESPLY BUNNETTES SPORS PROPERTIES S LIMITED)	STATINGHT OF AFFAIRS	BSP PEALISATIONS 4 LIMITED (POPMEPLY BARRATTS SHOEL PROPERTIES 4 LIMITED)	STATEMBET OF AFFARS	TESP ARRALISATIONS S LIMITED (PORECULLY PROPERTYS SHOES PROPERTIES S LIMITED)	STATINGMI OF AFFAIRS	BSP REALISATIONS B LIMITED (FORMERLY BARRINGTS BIOES PROPERTIES 6 LIMITED)	STATIBUBIT OF AFFAIRS	ESP REALISATIONS JOSSEY LIMITED (FORMISELY BARMATTS BHOSS (JERSEY) LIMITED)
	From C	106/12/11 to 17/06/12		Prom/06/12/11 to 07/06/12		Prom 08/12/11 to 07/06/12		Fram06/12/11 to 07/08/12		Prom05/12/11 to 07/06/12		From 06/12/11 to 07/06/12
RECEPTS												
Story Sains Internal Sains		000		0.00		00.0 00.0		0.00		0.00		0.00
Correspondent Salara		0.00		0.00 0.00		0.00		0.00		6:00 6:00		0.00 0.00
Voucher Seins Paypei		0.00		0.00		000 000		0.00 0.00		00.0 00.0		0.00 00.0
Cleah in fulnes Stores Cleah in fathes Internet		0.00		0.00 00.0		0.00 0.00		9 DO 8 DO		90,0 90,0		00.0 00.0
Cash in Rubes Concessions Cash at Book	42,842.00	0.00		0.00 0.00	63,837.00	000	271 00	0.00		0.00 0.00		0.00 0.00
Flumin capaid Book Debta Micro		0.00		0.00 0.00		000		0.00		0.00		0.00
Book Debt triument Book Debt Vouchers		000		0.00		900		6.00		0.00		0.00
Book Debt Concessions		0.00		0.00 0.00		0.00		00.0 00.0		0.00 00.00		0.00 0.00
Book Dalife Convention on Agency Bales		000		0.00 0.00		0.00		00.0 00.0		0.00 0.00		00.0 00.0
Marcorpery Coblors Sain of elock		900		90.9		0.00		00.0 00.0		9.00 9.00		9.00
Pictures Fittings & Equipment Arcadis settlement ours		0.00		0.00		0.00		0.00		0.00		0 00 0 00
Areach: VAT payment		000		0.00		0.00		0.00		0.00		0.00
Contribution to wages Platural of Utiliza		0.00		0.00 00.0		0.00		6.00 6.00		6,00 6,00		000 000
Plant Phytosipis Plant repoly od ro Bungatow		5 72? 22 0.00		0.00		0.00		0.00 0.00		0.00		90.0 90.0
Service tharge Acquisitor of Laune		20.000 03		0.00		0.00		0.00 0.00		00.0 00.0		02.0 P0.0
Leane Profriems Early hybraul Gross		0.00 137.37		0.00 126 98		0.00 21.96		9.00 \$1.01		0.00 15.61		8 00 8 00
Whose refund		9.00		0.00		000		900		0.00		0.50
Sundry receipt Plates, Platiand		26,741.83		49,603.71		9,872 84		9 00 25,745.01		0.00 8 448 32		0.00 0.00
Lange Previous VAT		0.00 4,000 D0		9.00		0.00 0.00		0.00		0.00 0.00		00.0 00.0
VAT rejected Transfer of funds from Bure		0.00		0.00 0.00		0.00		900 600		0.00		9.00 9.00
New ou Pinceipte Farmer Pooler per Reneinte		0.00		0.00		0.00		9.00		0.00		0 00
Total Receipts	===	0 00 \$4,613 42		49,792.67		\$ E31 B0		28,608.02		0.00 8.468.33		0.00
PAYMENTS												
Credit Card Charges & Commissio Commission: Vouchars	-	00.00		0.00 0.00		9.00		0.00		00.0		000
Wagon & Department Temp stell		0.00		6.00		0.00		9.00		0.00		0.00
IT Couls		0.00		0.00		0.00		0.00		000		0.00 0.00
Security Costs		0.00 00.0		0.00 00.0		0.00		000 000		9.00		0 00 00.00
Deductions from Wingon Life Applymos		00.0 00.0		6.00 6.00		0.00 0.00		000		e.co		9,00
Payroll Button: Consignitural/Consequion Bales		000 900		0 DO 9 DO		000		00.0 00.0		0.00 0.00		0.00 0.00
Bank (Pringes Plants		0.00		0.00		0.00		6.00		600		0.00 0.00
Plantoni Store call mate		9.00		000		000		0.00		0.00		0.00
Vehicle rental		0.00		0.00		0.00		00.0 00.0		0.00 0.00		0.00 0.00
Supplier Equipment hire		0.00 0.00		0.00 0.00		0.00 0.00		00.0 00.9		90.0 00.6		0.00 0.00
Prof feet Service charge		900		00.0		0.00		00.0		00 d 00.0		0.00 0.00
Agents Proc. CBRE Agents Proc. Vérturbil		0.00		00.0		00.0		0.00 0.00		0.00 9.00		0.00
Agents Pees CAPA Legal Fores		900		0.00 0.00		0 00		0.00		0.00 0.00		0.00
Utilian rates & talephone Administrators Fees		000 000		9.00		00.0 00.0		0.00 0.00		0.00		0.00
Administrators Expanses		0.00		0.00		0.00		000		6 20 0 00		00.0 00.0
Third Porty Expenses Parts & Lesse Surrenders		0.00 0.00		00.0 00.0		0 00 0 00		0 00 0 00		0.00 00.0		000 000
Pathy Adrice Fee James GST		0.00		9.00 9.00		0.00 6 00		000		0.00 00.0		00.0 00.0
VAT Payment Playmon Payments		000		0.00		e 00 0.00		900		0.00		6.00 6.00
E Compares costs Charge to Venetier Logo		000		000		5.00		0.00		0.00 0.00		0.00
Sale of Statemen Coulo		000		0.00		9 00 9 00		00.0 02.0		0.00		9.00 9.00
Stokery Advertising		0.00 0.00		0.00		0.00 0.00		9.00 9.00		0.00 0.00		00.0 00.0
Paters of Pands to Corrella Companyider	7 171,000.00	100	7 171,000.0	0.00	7 171,000	0.00 0.00	7 171,000.0	2012 2018 00	7 171,000	00.0 00 00	7 171,000,	600
Znd Chergoholder Preferential Creditors	2,761,000 00	900	7 791,000 0		2,751,000,0	0.00	2 781,000 (		2,751.000	00 0.00	2,751,0001	0.00
Unapported Creditors Prescribed Part	\$6,124.00	0.00	13,210.0	9 900	86,195.0	n 0.00	20,773.0	20.0 20.0		0.00 0.00		0.00
Post appointment Stock Supply Supply of 4 TO E		0.00		0.00		0.00		0.00		0.00		0.00
VAT		000		0.00		000		00.0 00.0 00.0		0.00		
Total Payments	=	8.00		0.00		6.00		- 0.00		<b>+.00</b>		0.00
Belance	===	56,613 42		49,732.67		3,594,60		25,901.02		8,466,93		0.00

	STATEMENT OF	PAP PRINCESATIONS CHRISTO PROCESSALY PROPERTIES CHRISTON	STATEMENT OF	PRP NINCLEATIONS 2 LINCTED (PONAISNLY PROPERTIES 2 LINCTED	STATEMENT OF AFFANS	PEP Minimations 3 LIMITED (POMINISTY PROPERTIES 3 LIMITED	БТАТШИВИ ОР АНТАВИЗ	PSP ROLLISATIONS 4 LIMITED (POLITICAL PROPERTIES 4 LIMITED)	STATEMENT OF	PSP RELEGIATION S. LIMITED (TOMOSPLY PROPERTIES S. LIMITED	STATEMENT OF	PSP RESULTATIONS & LANCED (FOREIGNAY PROPERTIES & LANCED)	STATENSHIFT OF AFFARIS	CONT. TOPAN L. MINTED
		From GH12(1) to 07/06/12		Free 09/13/15 to 07/09/12		From GP12/11 to 67/09/12		Prom Olir13/1 f le 07/08/12		Prom/GM/12/11 (6 27/06/12		From GW12/11 to 67/04/13		Press DB/12/11 to 67:09/12
Story Sales Internet Sales		0 cm 0 cm		0 00 0 00		9 00		000		8 00 9 00		0 00 0 00		p 00
Companion Sales Vapageer Sales		0 CG 6 CG		9 GD 9 GD		900		# 00 # 00		4 00 4 00		600 600		9 CEI
Payper		<b>6 0</b> 0		0.00		0 000		9 00		0.00		100		400
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Bernit Cathle Informati		840		0.00		0 00		6 50		000		8 60		9 00 9 00 9 00
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Book Chicks Commission on Agency States		8 00 8 00		600		0 90 0 00		0 00 0 00		9 00 9 00		0 00 0 00		0 00 0 00 0 00
Intercompany Continu State of Mark		5 CC 5 CC		0 00 0 00 0 00		800		000		# ED		100		900
Particular, Pillings & Spagment		9 CD		0.00		900		000		100		900		9 00 9 00 9 00
Arcada saliberad men Arcada VAT payment		9 CD 9 CD		0 600		9 00 9 00		000		4 00 4 00		9 00 5 00		900
Contribution in wages Refund of Utilizan		9 CO		8 00 8 00		2 CD		0 00 0 00		9.00		500 400		000
Runi discopia Runi received to Geografia		6 00 6 00 4 00		0 00 0 00		6 00 6 00		7 980 00		100 27		# 00 9 00		9 000
Servery charges		4 00		900		0.00		0 00		900		900		6 00
Acquirities of Laure Legen Province		4 00 4 00		600		0 00 0 00		0 00 0 00		8 cm 8 cm		900		6 00 0 00 0 00 6 00 6 00 6 00 6 00 6 00
Black priorest Grees Wagney refund		85 50 9 00		4 86 0 00		50 10 0 00		11 <b>0 99</b> 0 00		22 79 0 00		9 00 8 00		g 00
Burshy receipt Return Perfered		8 00 98 443 64		0 00 3 330 77		0 00 32 470 96		0 CO 50,900 (4		9 (0) 22 (0) 41		8 90		6 GE
Louis Province		800		400		9 00		000				0.00		000
VAT refered		0.00		400		<i>6.00</i>		9.00		\$ 100 0 m \$		900		600 600 600
Transfer of heads from Burn Have up Records		0 00 0 00		8 00 8 00		00 0 00 0		5 00 5 00		0 00 0 00		9 00		0.00
Farmy Footwar Receipts Tytal Receipts		60.00		3,334,32		5 00 32,534.04		0 00 64 154.1E		22 154 84		- 0.00		9 00 6,89
PAYMENTS														
Over Card Charges & Communica		9 00		0.00		€ 00		0 00		a m		0.00		500
Compression Venetiers Wegner & Expenses		200		9 00		909		0 00 9 00		0 00 0 00		1 00 1 00		900
Temp shift If Coult		6 00 6 00		0 cm		000		0 00 8 00		9 00		100		0 m
Security Conts.		0 00 0 00		6 CS		0 00		0.00		900		100		800
Dedections Non-Wages		0.00		0 00		8 00		0 00 0 00		900		100		900
Life Appulance Peyroli Buleau		0.00		4 00 4 00		9 00 9 00		0 00 8 00		8 00 8 00		400 400		5 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
Consignment/Concresion Sales Bank (Pargus		900 900		0 DD 0 DD		0 00 0 00		6 CO		900		100		0.00
Reals States		900		9.00		9.00		9 00				100		600
(Second published)		900		0.00		900		6 CD		4 00		9 00 0 00		900
Velecte restal		9 CG		9 00 9 00		9 00 9 00		9 00		4 00 4 00		800		0 20 0 20
Equipment hire Prof (will		0 00 0 00		0 O2		4 m)		0 00 0 00		0.00 8.00		900		0.00
Service classes		100		9 GG		4.00		0.00		6 00 0 00		900		9.00
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Agusto Fonn CAFA Lugai Finn Lidine raine à inisphene		000 010		1:00 1:00		0 m)		0.00 0.00		9 GD		\$ 000 \$ 000		900
Actoristical Food		6 DC 6 DC		900		0 00 0 00		900		900		900		0 A5
Anterpolation Separate They Park Separate		000		9 00 4 00		0 GG		6 CE		9 00 0 00		900		
Reset & Loope Barranters Rates Advice Fee		9 00		4 00 4 00		000		900		900		0.00		9.00
Jarsey CAT		0.00		9 00		0.00		000		900		0 00 0 00		949
VAT Paymoni Name on Paymonia		9 QQ		9 00 8 00		0 de 0 de		0 m) 0 m)		+ 00 + 00		100		9.00
E Comprises seeks Charge III Ventiles Lees		0.00		0.00		0 cm 0 cm		+ 00 0 00		+00		100 100		9.00
Base of Business Costs Dractions Monthly Read Hos		9 00 9 00 9 00		9 00 9 00 9 00		000		900		# 00 4 00		400		iã
Street, Ty Advertising		¢00		0.00		ô der		400		9.00		0 dq 0 dq		9.00
Return of Funds to Starratis. Charge-helder	7 171,008-0		7 171,000 ca	900	7 171,000,00	, 600 , 600	\$ 171,000 00	100	7 171,000 G	4 00	7 171,000 0		7 171 000 00 2,751,000 00	600
2nd Comparedor Professioni Creditors	2.751,000 of	1 900 400	2,751,000 0		2,75t,000 (2	ē 00	2.751 000 00	0 00 0 00	2,751,000 00	9 4 00 4 00	2.751 000 0	900	2,751,000 00	0,00
Limecarusi Creditors Prescriptei Part	47 tem 05	1 000		000	28,241 (0	900	100 M(3 Q)	000	17,221 0			900		ia
Post appointment Black Supply Transfer of 4 TO E		0.00		0.00		0.00		000		000		900		0 PR 0 PR 0 PR 0 PR
VAT		0 00 0 00				0.00		0 00 0 00 6.00				900		100
Tutal Payor cats		<u></u>		1.00		8.86								0.00 0.00
-		H,123.14		1,224,32		72,534.M		M.185.18		22,156.00				6.0

## **General Notes**

The Receipts and Payments account must be read in conjunction with the attached notes and report

# NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT AND ESTIMATED OUTCOME STATEMENT

Included in the balance of funds held in the BPL R&P is an amount of £0 89m held on behalf of BTL immediately on it purchasing certain business and assets on 13 January 2012, the Administrators have assisted BTL by allowing BTL to continue to use the banking system employed by the Administrators, both for banking receipts and making certain payments

The difference between those receipts received on behalf of BTL and payments made is £0 89m

## Estimated outcome statement - as at 2 July 2012

£'000	Realised to Date	Estimated to Realise	Total
Assets subject to fixed charge			
Short leasehold property	1,000	-	1,000
Costs of realisation	(100)		(100)
Net realisation	900	•	900
Amounts ow ed to Bank	(7,247)	<del>_</del>	(7,247)
Deficit to Bank under fixed charge	(6,347)		(6,347)
Assets subject to floating charge			
Cash in tills	884	-	884
Credit cards	366	-	366
Fixtures & fittings, IT Equipment		-	-
Prepayments, rates rebates and trade debtors (ex Arcadia)	1,909	200	2,109
Arcadia Realisations (net of ROT risk)	1,500	-	1,500
Stock (realised through trading)	6,874	19	6,893
Other short leasehold property	548	-	548
Bank charges and interest	(89)	-	(89)
Corp Tax Contingency	-	(300)	(300)
Costs of realisation	(1,245)	(1,603)	(2,848)
Net floating charge realisations	10,747	(1,684)	9,063
Preferential creditors		(350)	(350)
Realisations available to secured creditors	10,747	(2,034)	8,713
Bank debt not covered by fixed charge realisations	(6,347)		(6,347)
Surplus available to second charge security holders / (deficit to Bank)	4,400	(2,034)	2,366
Second Ranking Chargeholder	(316)		(316)
Surplus available to unsecured creditors from Floating	4,084	(2,034)	2,050
Charge / (Deficit to Related Party Loan Holders)			

BRIDGE BP REALISATIONS LIMITED (FORMERLY BARRATTS PRICELESS LIMITED) (IN ADMINISTRATION)

はは、日本のでは、これが、これが、これでは、これに、これに、これに、これに、これには、これには、これには、これには、これ	A Partners	A Partners & Directors of	لهدي	Managera .	Assistants & Support	Support	AND TOTALS H		Average
	のない	**/ Office of	4	1	では、これのは、 三年をはる	- A 40.00 C	1		nouny rests
	Hours	Cost (£) '	Hours	Cost (E) 13 Hours	- Hours	Cost (E)	Hours	Cost (£)	Cost (f)
Administration and Planning									
Cathlering and Statutory Filling	3 10	2 557 50	112.60	49 536 50	48 40	13 752 50	164.10	65,846 50	401 26
Case Supervision Management and Closure	28 00	25 235 00	103 20	37 470 00		817 50	134,20	63 522.50	13 22
Initial Arthurs (a. n. Northanton of Appointment, Securing Assets)	210 00	143 100 00	95 00	28 760 00	4 70	846 00	309 70	172,706 00	89 299
General Reporting	•	•	14 50	5 610 00	5 92	1 221 60	20 42	6,831 60	334.66
Taken with Other Healteney Dragtificates	•	•	,	•	•	,	•	•	
	241 10	170,892,50	325 30	121,376 50	62 02	16,637 60	628 42	308,906 60	491 56
Investigations								•	
Investigations	1	•	8	1 560 00		•	9.4	1,560 00	2000
Reports on Directors' Conduct		•	8	3 885 00			6	3,889 00	408 90
	,	-	13.50	5,445 00	·		22	5,448 00	403 33
Trading									
Day 1 Control of Trading	37 50	21 000 00	176.00	62 560 00			213 60	33,350 00	BS 185
Ongoing Trading	40 50	24 825 00	1 403 40	479,273 00	ਲ -	60 457 50	1,775 40	564,555 50	20 7 LE
Monitoring Trading	47 50	259 687 50	40 50	15 135 00	8	1,665 00	437 00	376 487 50	444 27
Closure of Trade			00 917	20 and 20			017	4 644 507 00	77.
	525 50	305,512.60	1,838 50	646,872.00	340 50	82,122,60	2,704 60	J. 004,810,1	3/0/5
Realisation of Assets			VI CF	96 96	ı	ı	7	18 985 00	390.00
Book Debts	. ;		?					4 760 00	2000
Other Assets (e.g. Stock)	7 8	1 760 00	•	į			2.00		3 .
Ptant and Equipment, Fixtures and Fittings and Vehicles	, 600	- 167 OB7 &0	27 000	490 380 00	. SS	1 820 00	1,209.75	659 287 60	644 98
Property Freehold and Leasehold	3	2	1077	1	28.50	4 987 50	28 50	4.987 60	175 00
Retention of Tide	200	13 390 00	358 00	146 620 00	} '	; ;	380 00	160,010 00	421 08
Victor Court Accept		,	'			•	•	•	•
	227 50	182,237 50	1,322.25	653,965 00	114 00	6,807 50	1,663 75	843 010 00	69 909
									!
FEEDOCASS	8 10	4 738 50	234 80	76 508 50	•	•	242.90	81,247 00	334.49
Preferential	•	•	•	•	•	•	•	•	•
0.2000		•	53 BO	20 682 00	•	,	63 80	20,682 00	384 42
Shareholders	•	•	1	, !	. :	. 8		00 100 07	
Unascured		4 738 KD	08 011	44 583 00	11 30	2.024.00	418 90	148.536.00	354.59
AAL		7,122	200						
	,	•	,	•	•	,		•	•
	•	•		•	•	1	•	•	•
7-02500#	63 60	50 074 00	273 30	115 866 50	23 60	5 282 50	360 60	171,223 00	474.98
	63 60	60 074.00	273 30	115,866.50	23 60	5 282,50	360 60	171 223 00	474.98
TOTAL HOURS & COST	1,065 80	713,455 00	4,172.35	1,685,298 50	551 42	92 874.10	5 789 57	2 491 627 60	430 38
							•		
TOTAL FEES DRAWN TO DATE								600,000 00	

BRIDGE REALISATIONS LIMITED (FORMERLY BARRATTS SHOES LIMITED) (IN ADMINISTRATION)

Things and Vahioles and Vahioles 2.20 Section 1.15 Sectio		Parmers & Directors	Managora:		Assistants & Support.		TOTAL .	(E. 60.)	Average Hourly Rate
Closure   Control Administration   Control C	in the supplemental than the supplemental the supplementa	5,4	Hours Cost (		irs 1 7 Cost	(e)	Hours 1.7 & C	)ost (£)	Cost (£)
Closure   Clos	Administration and Planning			_					
Cineary   Cine	Cashiering and Statutory Filing			0 50		85 50	06 0	326 00	362 22
1	Case Supervision, Management and Closure	•		5 50		85 50	090	201.00	336 00
Ittings and Vehioles  Ittings and Vehioles  Ittings and Vehioles	Initial Actions (e.g. Notification of Appointment, Securing Assets)	,	•	,				•	•
Hitings and Vehicles  Hitings and Vehicles  Hitings and Vehicles  Hitings and Vehicles	General Reporting	•	•		• 1	, ,			
Hitings and Vahioles  1 50 585 00 1 1 60 685 00 1 60 685 00 1 60 685 00 1 1 60 685 00	Liaison With Coner insolvency Practicaners		Ì	6.00		7 00	1 60	627 00	351 33
Ittings and Vahioles  1 50 585 00 1 1 50 685 00 1 1 50 685 00 1 1 50 685 00 1 1 50 685 00 1 1 50 685 00 1 1 50 685 00 1 1 50 685 00 1 1 50 685 00 1 1 50 685 00 1 1 50 685 00 1 1 50 685 00 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1						<u> </u>			
(Hings and Vahioles     1 50 586 00       1 60 686 00     1 60 686 00       1 60 686 00     1 60 686 00       1 60 686 00     1 60 686 00       1 60 686 00     1 60 686 00       1 60 686 00     1 60 686 00       1 60 686 00     1 71 200       1 60 686 00     1 71 200       1 60 686 00     1 71 200       1 60 686 00     1 71 200       1 60 686 00     1 71 200	Investigations				į			•	•
Hitings and Vahioles 240 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Investigations Dispersed Operation			2.00	. ,	•	95	685.00	330 00
Hitings and Vehicles  240 Set 100 0.650 177 00 S DO 1,1112.00				00 9			1 60	685 00	390 00
Ittings and Vahioles  240 94100 0.60 177100	Trading								
Hittings and Vahioles	Day 1 Control of Trading		•	_	•		•	•	•
(titings and Vehioles)	Ongoing Trading	•					•	•	•
	Monitoring Trading	ı			•			•	•
Ithings and Vehicles  240 941 00 040 171 00	Closure of Trade		•	-		-			٠
ititings and Vehicles			•		,		•		•
titings and Vehicles  240 941 00 0.60 171 00	Realisation of Assets								
Ittings and Vehicles	Book Debts	,	•	_		•		•	•
ittings and Vehioles	Other Assets (e.g. Stock)	,	1	_	•	•	•	•	•
240 941 00 0,60 171 00 3 00 1,112.00		,	,	-			•	•	•
2.40 941 00 0.60 171 00 3 D0 1,112.00	Property - Freshold and Lessehold	•	1	•		-	•	•	•
2.40 841 00 0.60 177 00 8 000	Retention of Title	•	,		1	•	•	•	٠
2.40 941 00 0.60 171 00 8 000	Sale of Business / Assets					,	•	•	•
2.40 941 00 0.60 177 00 3 50 4,142.00	Third Party Assets	•	•	_		-		•	٠
2.40 841 00 0.60 171 00 8 10 1.112.00						[.]			<b>.</b>
2.40 841 00 0.60 177 00 8 00 1,112.00	100 Per 201								
2.40 \$41 00 0.60 171 00 3 DO 1,112.00		•	•	1					•
2.40 941 00 0.60 177 00 3 500 1,142.00	Darktential	•	ì			,	•	•	•
2.40 941 00 0.60 171 00 3 D0 1,112.00	Delage	•		_		-		•	•
2.40 341 00 0.60 171 00 3 DO 1,112.00	Shareholdere	,	1					•	•
2.40 94100 0.60 17100 3 00 1,112.00		•	•		•	•	•	•	٠
2.40 341 00 0.60 171 00 3 00 1,112.00						<u> </u>			,
2.40 \$41 00 0.60 171 00 3 00 1,112.00	Cabor Matters Inclinds					<u> </u>			
2.40 341 00 0.60 171 00 3 00 1,112.00				_		_		•	٠
2.40 941 00 0.60 171 00 3 00 1,112.00		,	•	_	•	_	•	•	•
2.40 341 00 0.60 171 00 3 00 1,112.00	Tex and VAT		,	,				•	•
2.40 941 00 0.60 171 00 3 00 1,112.00			•						
2.40 \$41 00 0.60 171 00 3 00 1,112.00									
	TOTAL HOURS & COST			1 00		8 2	3 00	1,112.00	370 67
	TOTAL FEES DRAWN TO DATE						J	0 0	

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PSL REALISATIONS LIMITED (FORMERLY PRICELESS SHOES LIMITED) (IN ADMINISTRATION)

は 一般	<b>现实是是是那种是那样。</b>		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	- 4	これのない はないないだけ	L. Markette	いる。は、は、は、は、は、は、は、は、は、は、は、は、は、は、は、は、は、は、は、		Hourly Rate
では、	***Hours		Hours -	Cost (£)	ે Hours ક	* Cost (£) *	. Hoùrs	Cost (£)	Cost (£)
Administration and Planning			8	55.835	5	277		470.00	281 52
Cashierng and Matatory Filling Case Americal on Management and Closure	. ,		9 0	154 00	0 20	92 25	090	211 00	361 67
Initial Actions (e.g. Notification of Appointment, Securing Assets)	•					•		•	•
General Reporting	•	•		•	•	•	•		
Liaison With Other Insolvency Practitioners	. .		1 30	510 00	090	171 00	1 90	681 00	358 42
Investigations		_							
Investigations		•							
Reports on Directors Conduct	. .		. .					<b> </b>	
Trading									
Day 1 Control of Trading	•	•	ı		1	•	•	•	
Ongoing Trading				•	•	•			•
Monitoring Trading				• •	. ,			•	•
		-							
Realisation of Assets					,		•	•	•
Book Debta	. •	, ,			,	) 1		•	•
Other Assets (e.g. Stock) Plant and Equipment, Plattines and Fittings and Vehicles			1	•	•	•	•	•	•
Property - Freshold and Leasehold		•		ı	•	•	•	•	
Retention of Title		•		1	•	•		•	•
Gale of Business / Accets		•						•	
Initial Party Assets		+							
Creditors									
Employees	•	•	•	,	•	•	•	•	•
Proterential		•	•	•		•	•	•	•
Secured		,	•	•	•	•		•	<u>'</u>
Shareholders	•		•	•	•	1	•	•	• •
			. .						
Other Hotter		l							
		•		•	•	•		•	•
Penkons		•		1	•	'	•	•	•
Tax and VAT	•	•	,	,	-	•			•
		·							
TOTAL HOURS & COST			130	610 00	090	171 00	1 90	681 00	358 42
							L		
TOTAL FEES DRAWN TO DATE							_	000	

BSP REALISATIONS LIMITED (FORMERLY BARRATTS SHOES PROPERTIES LIMITED) (IN ADMINISTRATION)

The state of the s	Kr Partiers & Directors 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Manage 1	17.7	Season of the season	Support &	TOTAL	Activity Cont.	Average Hourly Rate
	HOURS WEST	· : Hourse	· · Cost (2)	Hours	Cost (E)	Hours ?	<i>₹€</i> Cost (£)	Cost (£)
Administration and Planning			240 50	0 40	508 An	2.20	00 818	310 74
Case Substitution Managed and Closure		9 0	3 5	0.40	114 00	080	268 00	336 00
Initial Actions (e.g. Notification of Appointment, Securing Assets)				•		•	•	,
General Reporting								• •
		1 00	394.60	2 60	712 50	3 60	1,107 00	316 29
Investigations			-					
Investigations Reports on Directors Conduct	. ,	150	585 00		. ,	. 9	585 00	390 00
		1 60	685 00			1 60	685 00	390 00
Trading								
Day 1 Control of Trading	,	•			•	• 1	•	•
- Ongoing Trading		• •			, ,			
Closure of Trade	•					•	•	•
			•			•		[·
Realisation of Assets								
Book Debts	,	•	•		•	•	•	
Other Assets (e.g. Stock)		•	1	•	•	•	•	•
Plant and Equipment, Fixtures and Pittings and Vehicles		•	•	1 1		• •		•
			. ,				•	
Sale of Business / Arests					•	• •	•	•
Third Party Assets	,		•		•	•	-	
				•		•		
Creditors								
Employees		•	•	•	•	٠	•	•
Preferential	•		•		•	•	•	•
Secured	•	•	1			•	•	•
Shareholdera			•		•	•		•
		• •	·  	. .	.[.		Ţ.	
			Ì					
Other Matters Include					•	•		•
	•	•	,	•	•		•	_
Tax and VAT		•	,	•	•	•	•	•
	•		•	•		٠		•
TOTAL HOURS & COST	•	2.50	979 60	2 50	712.60	5 00	1,692 00	338 40
TOTAL FEES DRAWN TO DATE						L	0 0	
						ļ		

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BSP REALISATIONS 2 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 2 LIMITED) (IN ADMINISTRATION)

The state of the s	Partners & Directors	WENN STATE THE	The state of the s	Assistants & Support	Podding	TOTAL	ALE SO	- Average Hourly Rate
のというというというというというというというというというというというというというと	-' Hours - Cost (E)	Houns	Cost (£)	Hours	Cost (£)	Hours' 1	<sup>8,5</sup> Cost (€)	Cost (£)
Administration and Planning		6	240 50	001	285 00	69 +	625 KA	328 44
Cashienng and Statutory Filing Case Supervision, Management and Closure		3 0	154 00	0 40	114 00	080	268 00	335 00
Initial Actions (e.g. Notification of Appointment, Securing Assets)		•	•		•	•	•	•
General Reporting	. ,	• •	• •	. ,	, ,		• •	•••
		1 00	394 50	1 40	399 00	2.40	793 60	330 63
Investigations								
Investigations Reports on Directors' Conduct	. ,	1.50	585 00	•	•	1.50	686 00	390 00
		1 60	686 00	•	•	1 60	686 00	390 00
Trading			\ <u>-</u>					
Day 1 Control of Trading						. ,		•
Monitoring Trading	•	-	1	1	•	•	•	•
Closure of Trade	•		-	•	'		•	
				•	•	•	•	•
Realisation of Assets								
Book Debts	•	•	t	•	,	•		•
Other Assets (e.g. Stock)		•		•		•	•	
Plant and Equipment, Fixtures and Fittings and Vehicles		-		. ,	• •		•	
Detection of the		_	•	•	•	•	•	•
Sale of Susiness / Assets	•	•	•	•	•	•	•	•
Third Party Assets		•	-	•	'	•	•	
		•	-	•	•	•		•
Creditors								
Employees		•	•	•	•			
Preferential			•	•			•	•
Secured	•	•	•	•	•	•	•	•
						• •		•
		•		•		•		٠
Other Matters Include								
Litigation	,	•	•			•	•	•
Penglons		. ,				• •		
		-  -			Ţ.	•		
TOTAL HOURS & COST		2,60	979 60	1 40	399 00	3.90	1,378 60	353 46
						L		
TOTAL FEES DRAWN TO DATE						J	000	

BSP REALISATIONS 3 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 3 LIMITED) (IN ADMINISTRATION)

	Partiers & Directors	Managers of Assessance of Control of the Control of		Assistants &	Support	ATOT PER PLANT		Average
			ではある	地震 第二	出すいて地震	4年に第7名第名は		Hourly Rate
から、いった、これないないのできないのできない。	**'Höurs 🤄 🏋 Čost (£) 🛂	+ Hours Co	Cost (f)	Hours		Hours	Cost (£)	Cost (£)
Administration and Planning								
Cashlering and Statutory Filing	•	06.0	356 00	1 30	370 50	2.20	728 60	330 23
Case Supervision, Management and Closure		0 40	154 00	00.0	85 50	0 70	239 60	342,14
Initial Actions (e.g. Notification of Appointment, Securing Assets)	•	•	•	•	•	•	•	•
General Reporting	,	•	•	•			•	•
Liaison with Other Insolvency Practitioners		-	• !	•	•	•	•	•
		1 30	610 00	1 60	456 00	2 90	966 00	333 10
Investigations								
Investigations		,	•		•	•	•	•
Reports on Directors' Conduct		1 50	585 00	•	•	- 3	686 00	390 00
		1 50	686 00	ļ.		1 60	686 00	390 00
Trading			-					
Day 1 Control of Trading	,				,	•	•	•
Ongoing Trading	•	•	•	•	•	•	•	•
Monitoring Trading	,	•	•		•	•	•	•
Closure of Trade		•	•	•	•	•	•	•
			ļ.	<b>.</b>			<u> </u>	
Realisation of Assets			ļ					
Book Debts	•	•	•		,		•	,
Other Assets (e.g. Stock)		•	•			•	•	•
Plant and Equipment, Fixtures and Fittings and Vehicles	,		•		1	•	•	•
Property - Freehold and Leasehold	•	•	•		•	•	•	•
Retention of Title	•	•	•		•	•	•	•
Sale of Business / Assets	•		•		•	•	•	•
Third Party Assets		•	,	•	•	•	•	•
						•		
Creditors								
Employees	,		•		•	•	•	•
Preferential	,	•	1		,	•	•	•
Secured			•		•	•	•	•
Shareholdera	,	•	•	1	•	•	•	•
Ursecured		•		•	•	•	•	•
			•		•	•		
Other Matters Include								
Litigation	•	•		•	•	•	•	•
Pensions	•		,		,		•	•
Tax and VAT		•			•	•	•	•
		•	-	  - 	Ţ.	<u>.</u>		
TOTAL HOURS & COST		2 80 1	1,095 00	1 60	466 00	4.40	1,651 00	352.60
TOTAL FEES DRAWN TO DATE						L.	00 0	

BSP REALISATIONS 4 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 4 LIMITED) (IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE	COSTS FOR THE PERIOD 8 DECEMBER 2011 TO 7 JUNE 2012	MBER 2011 TO 7	JUNE 2012			
	S. Town Parties at Libra Charas of the Control of t	Managera	Assistants & Support		TOTALS	Average Hourly Rate
11日本の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の	Liffhours - E Cost (E)	Hours Cost (2)	* Hours / ( Cost (E)			Cost (E)
Administration and Planning			960			375.00
Case Supervision, Management and Closure		0.30 115.50	0.00	57 00 0 60	172.60	345 00
Initial Actions (e.g. Notification of Appointment, Securing Assets)			. ,			
Liaison with Other Insolvency Practitioners		3 80 1,482 00	0 0 0 228	8 00	1,710 00	371 74
Investigations	,					
Reports on Directors' Conduct		1.50 585.00		150	586 00	390 00
Trading						
Day 1 Control of Trading				<u>-</u>	•	•
Ongoing Trading		•		•	•	•
Monitoring Trading			• •			
				·	•	
Realisation of Assets						
Book Debts	,			-	•	•
Other Assets (e.g. Stook)	•		•		•	•
Plant and Equipment, Fixtures and Fittings and Vehicles	,			· 	•	•
Property - Freehold and Leasehold	1					
Sele of Distress Assets					•	
Third Party Assets			-		•	•
		•	•		•	
Creditors	-		•		•	•
Determina	. 1		•		•	•
Secured				•	•	•
Shareholders			•	· 	•	•
Unsecured				· · .T.	•	.[
		•				
Other Matters Include				- -	•	•
Pensions			,			-
Tax and VAT		0.50 185.00		0 00	186.00	370.00
TOTAL HOURS & COST	•	6 80 2,252.00	080	228 00 6 60	2,480 00	37.876
TOTAL FEES DRAWN TO DATE					00 0	

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BSP REALISATIONS 5 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 5 LIMITED) (IN ADMINISTRATION)

	Partners & Directors	Managers	2100	Hodding Shapes And Shapes	Support	TOT	TOTAL TOTAL	Average
こう こうしょう こうしょう こうしょう こうしょう こうしょう こうしょうしょう こうしょう しゅうしゅう しゅう	Hours And Cost (2)		Cost (e)	Hours	Cost (E)	Hours	Cost (£)	Cost (£)
		08.0	8	81	427 50		\$20 00	310 00
Case Supervision, Management and Closure		040	8	0 40	114 00	080	268 00	336 00
Initial Actions (e.g. Notification of Appointment, Securing Assets) General Reporting	• •					• •		• •
Lialson with Other Insolvency Practitioners		080	346 60	1 90	641 60	2 80	888 00	317 14
investigations								
Investigations	•	•	1	٠	•	•	•	•
Reports on Directors' Conduct		1 50	585 00		•	1 50	686 00	390 00
		26	989 00		·	3	00 989	220 000
Trading Day 1 Centrol of Tradina	•			•	•	,	•	· 
Ongoing Trading		•	1		•	•	•	•
Monitoring Trading		•	,	•	•	•	•	•
Closure of Trade		. .	1	٠ .		<u>.</u>	Ţ.	
					ľ			
Realisation of Assets Book Debts	•	1	٠	•	,	•	•	•
Other Assets (e.g. Stock)		•	,		•	•	•	•
Plant and Equipment, Fixtures and Fittings and Vehicles		•	,		•	•	•	•
Property - Freehold and Leasehold		•	•		,	•	•	•
Colone of Dustrate / Accepte	. ,	. ,	• 1		•	•	, ,	_
Third Party Assets		•	1		•	•	•	•
		•			•		•	•
Creditors								
Employees		•	•	• 1			1 1	• •
Protection		. ,	• 1		•		• •	· ·
						•		• •
pelnosan	•	•	•	•	•	•	•	•
			†.				L	  -
Other Matters Include								
Littgation		•	•	,		•	•	•
Tensions Tax and VAT					, ,		• •	٠.
1					•			
								İ
TOTAL HOURS & COST		2.40	931 60	1 90	641 50	4.30	1,473 00	342 66
TOTAL FEES DRAWN TO DATE							00 0	

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BSP REALISATIONS 6 LIMITED (FORMERLY BARRATTS SHOES PROPERTIES 6 LIMITED) (IN ADMINISTRATION)

	13 FOR THE PENIOD & DESCRIBER 2011 10 1 JOINE 2012	;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;		)) - )					
	Partners (	Partners & Directors	Wanagers - Wala	Serie Line	Assistants & Support	Support	TOTAL	IALST	Average Hourly Rate
では、   は、   は、   は、   は、   は、   は、   は、	***Hours	Cost (E)	Hours	Cost (£) -	Hours (7) Cost (E)	Cost (E)	Hours	Cost (E)	·Cost (£)
Administration and Planning		•	9	240 50	07.0	199.50	1 30	770 00	318 46
Case Supervision, Management and Closure	· •	į	040	1.00 S	0.00	14 00	08 0	268 00	336 00
initial Actions (e.g. Notification of Appointment, Securing Assets)	,	•	•	1	•	•	•	•	•
General Reporting Laten with Other Insolvence Practitioners	. ,					. ,			
	].		1 00	394.60	1 10	313 60	2.10	708 00	337 14
Investigations									
Reports on Directors' Conduct			150	585 00	. ,	, .	1 50	685 00	390 00
		•	1 50	685 00		•	1 60	585 00	390 00
Trading									
Day 1 Control of Itaqing	. ,	,			, ,	1 1	• •		
Monitoring Trading	•	•		•	•	ı	•	•	
Closure of Trade	•	-	-	•	•	•	•	•	
		•				•		,	
Realisation of Assets		'	,    -			•			'
DOOR Design							•		•
Plant and Equipment, Fixtures and Fittings and Vehicles		ı	•	•		•		•	•
Property - Freehold and Leasehold	•	•	•	•		•	•	•	•
Retention of Title	•	•	•	1	ı	•	•	•	•
Object Business / Assots									•
					].  -			-	
Creditors									
Emptoyees	,	,		•	,	1	•	•	•
Preferential	•	•	•	•	ı	•	•	•	•
Secured	•	•		•	•	•	•	•	•
Shareholders	•	•		•	,		•	•	
			<u> </u>			.[.			
Other Matters Include									
	٠	•		•		,	•		•
Pensions	•	1	ď.	1	1	,	•	•	•
Tax and VAT		-		•		•		•	
				-		Ī			•
TOTAL HOURS & COST			2 50	979 60	1 10	313 60	3 60	1,293 00	359 17
							_		

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BSP REALISATIONS (JERSEY) LIMITED (FORMERLY BARRATTS SHOES PROPERTIES (JERSEY) LIMITED) (IN ADMINISTRATION)

## default of the part of the		Parmers & Directors		Man	Managers	Assistants & Support	Support	TOTAL	AL	Average Hourly Rate
1	は ない こうかん かんしん かんしん かんしん かんしん かんしん かんしん かんしん か	1. Hours		* Hours	Cost (£)	Hours	Cost (£)	Hours	(g) #800 .	Cost (£)
Clears  Others  Indiges and Vehicles  Indige	Administration and Planning			8	917.50	ų c	52.00		174 50	374.60
1 50	Cashlering and Statutory Filing	. ,	• •	8 8	278.00	200	114 00	1,20	390 00	325 00
1 50 585 00   1 50 585 00	Case Supervision, management and successed in Initial Actions (e.g. Notification of Appointment, Securing Assets)		•	} ,	;	· -	•	•	•	•
Hings and Vehicles  Hings and Vehicles  Hings and Vehicles		•	•	•	•	•	•	•		• 1
Itings and Vahicles  150 585 00 1 1 50 585 00 1 1 50 585 00 1 1 50 585 00 1 1 50 585 00 1 1 25 225 0	Listson with Other Insolvency Practitioners		.].	1 60	. 693 60	09 0	171 00	2,20	764 60	347 60
Hitings and Vehicles  150 586 00 1 160 586 0	Investigations									
Hitings and Vahidles 1 126 225 00 1 25 225 00 1 26 225	Investigations	• •	•		585.00		• 1	. 35	585 00	390 00
Ititings and Vehicles  1 25 225 00 1 26 226 00 1 26 22	Keports on Lirectors Conduct			1 50	685 00			1 60	585 00	390 00
Ittings and Vehicles  125 225 00 1 26 226	Trading						ľ			
Hungs and Vehicles 125 00 1 25	Day 1 Control of Trading	,	•		•	,	•	•	•	•
Hthrigs and Vehicles  1 2 225 00 1 26 226	Ongoing Trading	•			•	•	•	•	•	<u>-</u>
Htings and Vehicles  125 225 00 1 26 0	Monitoring Trading		,	•	•	•	1 1			•
ittings and Vehicless	Closure of Trade	. .	.].	.].		.].				
Ittings and Vehicles  125 225 00 126 228 00	Den linetion of Annaba									
Ittings and Vehicles	Realisation of Assets	•	•	•	•	,	,	٠	•	•
	Other Seests (e.g. Shock)	•	•		•	'	•	•	•	•
2 22 23 20 1 25 225 00 1 26 22	Plant and Equipment, Fixtures and Fittings and Vehicles	,	•	•	,	•	,	٠		•
1 25 225 00 1 26 226 00 1 26 2	Property - Freehold and Leasehold	•	•		•	,	•			•
125 225 00 1 25 225 00 1 25 225 00 1 20 220 00 1 20 0 1 20	Retention of Title	•	ı	,	•	•	,		•	<u> </u>
125 225 00 1 25 226 00 1 25 22	Sale of Business / Assets		•	• •			, ,			
125 225 00 1 25 22	Third Party Assats	. . 	Ţ.	.].		•				[,
125 225 00 1 26 226 00 1 25 225 00 1 26 226 00 1 26 22	Creditors									
125 225 00 126 226 00	Employees		•	,	,	•	•	•	•	·
125 225 00 126 226 00 126 226 00 127 226 00 128 226 00 128 228 00	Preferential	1	•	•	•	•	٠	•	•	•
125 225 00 1 26 226 00 1 26 22	Secured		,	•	•	•	,		,	•
125 225 00 1 26 226 00 1 26 22	Shareholders	•	٠	•	,	•	1		•	•
125 225 00 126 226 00	Unsecured	•				-				
125 225 00 126 228 00		•			•				-	
125 225 00 126 226 00	Other Matters Include					ı	,	•	•	
125 225 00 1 26 226 00 1 26 226 00 1 20 22	Litigation	•	•	•			. ,		•	•
	Pensions Sax and VAT	• •				1 25	225 00	1 26	226 00	180 00
3 10 5,178 60 1 86 398 00 4 96 5,574 60 0 00					•	1 26	226 00	1 25	226 00	180 00
3 10 1,178 60 1 86 398 00 4 86 1,674 60 00										
	TOTAL HOURS & COST	•		3.10	1,178 60	186	396 00	4 96	1,674 60	318 08
								L_	2	
	IOIAL PEED DRAWN IO DATE							J		

PSP REALISATIONS LIMITED (FORMERLY PRICELESS SHOES PROPERTIES LIMITED) (IN ADMINISTRATION)

Closure   Securing Assets    S	一個 一	Partners'& Directors		Managers	agers 24	Assistants & Support	Support	TOTAL	ALE AND THE	Average Hourly Rate
As State Planning and Vahioles by Conduct  The Assets by Conduct  Th		AT Hours # 1940		Hours "	Cost (£)		Cost (E)	Hours		ىــــــــــــــــــــــــــــــــــــــ
Closure   Clos	on and Planning		1					1		
Closure   Clos	Cashlering and Statutory Filling	•		060	384 50		427 50	2 40	812 00	338 33
	Case Supervision, Management and Closure	•	•	0.50	192 50		85 50	0 80	278 00	347 50
		•	•	•	•	•	,	•	•	•
Hings and Vahicles  Hings and Vahicles  Hings and Vahicles	General Reporting	,				•	•	•	•	
HEINgs and Vahicles  140 677 00 1 560 613 00	Liaison with Cther insolvency Practitioners			140	677 00	1 80	613 00	3 20	1,090 00	340 63
Hange and Vahicles  140 677 00 1 50 513 00	Investigations									
			•	1	٠	1	•	•	•	•
Hillings and Vahicles  1440 67700 180 61300	Reports on Directors' Conduct	•	•	•	•	'	•		•	
Hitings and Vehicles 1140 677 00 1 56 613 00			-	•	•	•	•		•	
Hitings and Vehicles	Trading									_
Hitings and Vahicles	Day 1 Centrol of Trading				•	•	•	,	•	•
Httings and Vehicles	Ongoing Trading		•	•	•	,	,	•	,	•
	Monitoring Trading	•			•	•				
Hitings and Vehicles	Closure of Trade		•	,			•			
		-	•		·	·				·
ttings and Vehicles	Realisation of Assets	,	•	,	,	,	•	•	•	
	Other Arsets (e.g. Stock)			•	•	•	•	•	•	•
140 677 00 1 80 513 00		•		•	٠	1	•	•	•	•
140 677 00 1 80 513 00		•	•	•	•	•		•	•	٠
140 677 00 180 613 00	Retention of Title	•	•		•	•	•	•	•	•
140 677 00 180 613 00	Sale of Business / Assets	•	•		,				•	•
140 677 00 1 80 513 00	Third Party Assets	•		1						
140 677 00 180 613 00 1.080 00			•				•			
140 677 00 180 613 00 1,090 00	Creditors								_	
140 677 00 180 513 00 1 000	Employees		•	•			•	•	•	•
	Profesontial	•	•	•	•	,	•	•	•	•
140 677 00 180 613 00 1.000 00	Secured	٠	•	•	•	•	,		•	•
140 677 00 180 513 00 1.050 00	Shareholders	,	•	•	•	,	•	•	•	•
140 677 00 180 513 00 1 000	Unsecured	•	•		•	,	•			
140 677 00 180 613 00 320 1,090 00		•		•	•	•	•		•	
	Other Matters include				,				•	•
140 677 00 180 513 00 1,090 00		•		•			,	•	•	•
140 677 00 180 513 00 320 1,090 00	Telagone Here is a second					, ,				
. 140 677 00 180 613 00 3.20 1,090 00 00 00 00 00 00 00 00 00 00 00 00		·   -	1.		].		Ţ.			
. 140 677 00 180 613 00 3.20 1,090 00										
	TOTAL HOURS & COST			1 40	00 //9	1 80	613 00	3 20	1,090 00	340 63
	TOTAL CEES DEAWN TO DATE								00 0	

PSP REALISATIONS 2 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 2 LIMITED) (IN ADMINISTRATION)

一日 日本	Permers & Directors	Manager Manager	Assist	Assistants & Support		TOTAL	Average
は、一般の一般の一般の一般の一般の一般の一般の一般の一般の一般の一般の一般の一般の一	MHours - T Cost (P)-	Hours' Cost (2)	* (* Hours	Cost (E)	7	T×Cost (g)	Cost (e)
			╌	-			
Cashlering and Statutory Filing		080	308 00	171 00		479 00	342.14
	•		_	0.20 57.00	0.70	249 60	366 43
Initial Actions (a g. Notification of Appointment, Securing Assets)		,	_	•	•	•	•
General Reporting		•		•	•	•	•
		4 30	00 000		. ;		
Invoctions					1	09 pZ/	246 50
					_		
				•	· 	•	
Keports on Directors Conduct			585 00		2	686 00	390 00
	•	1 60 686	22 00			986 00	390 00
Trading							
Day 1 Control of Trading	•	•	-		·	•	•
Ongoing Trading		•	_		· _	•	•
Monitoring Trading	•	•	_	•	•	•	•
Closure of Trade				•	-	•	•
		-			.  -	•	
Realisation of Assets							
Book Debts			_	,	•	•	
Other Assets (e.g. Stook)	•	,		•	•	•	
Plant and Equipment, Fixtures and Fittings and Vehicles	•	,			·	•	•
Property - Freehold and Leasehold	•			•	•	•	•
Retention of Title	•					•	•
Sale of Business / Assets		•		•	_	•	•
Third Party Assets	•	•	_		•	•	•
		•			<u>  .</u>		[
Creditors							
Employees	,	•	_		-	•	_
Preferential	•	•			•	•	•
Secured	•	•		•	•	•	•
Shareholders		,		•	-	•	
Unsecured		•		•	•	•	•
		•	  -  .		<u> </u>		
Other Matters Include							
Litigation				•	•	•	•
Pensions		•		•	•	•	•
Tax and VAT		•	<u>.</u>			•	•
		•					[
TOTAL HOURS & COST	•	2.80 1,086.50		0 80 228 00	3.60	1,313 60	364.86
TOTAL FEES DRAWN TO DATE						00 0	
					1		

PSP REALISATIONS 3 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 3 LIMITED) (IN ADMINISTRATION)

- 1		Managers & Directors & Managers	WWW. W.	18013	A Salatant	Assistants & Support	TOTAL		Average . Hourly Rate
のでは、10mmでは、10m		*Cost (£)	- Hours	Cost (E)	Hours	2 Cost (£)	, Hours,	Cost (E)	Cost (£)
Administration and Planning				000					9
Cashlering and Statutory Filling	•	•	8 6	25 50	3 5	000 000 000 000	2 2 2	03 450	342 14
Case Ocperation, Management and Closure	• •		} '	3 '	} '	3 '	; _		 ! .
Initial Actions (# 1) Nouncation of Appointment, Securing Assess)			, ,			•		•	•
Listen with Other insolvency Practitioners	•	,	•	•	•		,		•
		•	1 30	610 00	2 60	741 00	3 90	1,251 00	320 77
Investigations					!				
Investigations	, ,	. •	150	585 00	٠.		. 20	685 00	330 00
Kepots on Directors Conduct		-	1 60	585 00	•		1 60	685 00	390 00
Trading									
Day 1 Control of Trading	•	•	•	•	•	•		•	•
Ongoing Trading	•	•	,	•	•	•		,	•
Monitoring Trading	•	•							
		[.	,	-  -		[.			
Realisation of Assets									
Book Debts	•	•	•	1	ı	•	,	•	•
Other Assets (e.g. Stock)	•	•	•	1	ı	•	•		
Plant and Equipment, Fixtures and Fittings and Vehicles	,	•	•	•		,	•		•
Property - Freehold and Leasehold	ı	•	•	•	•	•	•		
Retention of Title	1	•	•	•	•		•		•
Sale of Business / Assets	•	•	•		ı			• •	•
Third Party Assets								.[	
				•	•	•			
Creditors									,
Emptoyees	•	•		,		•			
Preferential		•	•	,	•	•	_		
Secured	•	•	•	•	•	•	•	•	•
Shareholdera	•		, ,	, ,	٠,				
						-			
Other Mattern Inclinds									
	•	•	•	ı	•	•	•	•	•
	•	•			•	•		•	•
Texand VAT	•	•	• !	•	1	-	•	•	-
	•		•			•	•		
TOTAL HOURS & COST		•	2 80	1,095 00	2 60	741 00	6 40	1,836 00	340 00
T-7-4 C - 11111 C - 24-2-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1							L	000	
TOTAL FEES URAWN TO DATE	<del>-</del> -,						3		

PSP REALISATIONS 4 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 4 LIMITED) (IN ADMINISTRATION)

	Lo Parmers & Directors	A Managers		Assistants & Support	Support	TOT STATES	TOTAL PARTY.	Average Hourly Rate
は、これの対象を表現を表現を表現を表現を表現を表現を表現を表現を表現を表現を表現を表現を表現を	シギ,Hourst® (対象Cost (E) ⁴ォ゙	, Hours	Cost (£)	- Hours	🥳 Cost (E)	₁ Hours ¾	~ ‡Cost (E)	Cost (E)
Administration and Planning		6	60	4	46.00	,	927	81 211
Cashering and Statutory Filing Case Supervision, Management and Closure		0 - 50	2 2 3 8	3 S - 0	8 8	0 20	239 62	342.14
Initial Actions (e.g. Notification of Appointment, Securing Assets)		•	•	•	•	•	•	·
General Reporting		•	•		•	•		
Liaison With Other Insolvency Practitioners		170	673 50	1 90	541 60	3 60	1,216 00	337 60
Investigations								
investigations		, <del>,</del>	585,00	, 1		. 1	. 685	390 00
Neports on Oriestors Consues		1 60	985 00	<u> </u>	-	1 60	685 00	390 00
Trading								
Day 1 Control of Trading			1	,	,	•	•	•
Ongoing Trading	•	•	•		,	•	•	•
Monitoring Trading		•	•		•	•	•	
Closure of Trade			•					.[.
Realisation of Assets					•			
Book Debts		•		,	,	•	•	•
	4 -	•					. ,	
Plant and Equipment, Fixtures and Fixtings and Venicles	1 1			. ,			•	•
Retarion of Title			1	,	,	•	•	•
Sale of Business / Assets	•		•		•	•	•	•
Third Party Assets		•	•		•	•		•
							•	•
Creditors					-			
Employees	,		•	•	•	•	•	•
Preferential	•	•	•	•	•	•	•	•
Secured	•	•		•	•		•	•
Shareholders		•	•	•	•	•	•	•
Chisecured	-	•	7			-		
		•				•	•	$\bigg]$
Other Matters Include								
Litigation		,	•	•	,	•	•	•
Pensions	• •	•	, ,	• •				
							Ţ.	[
1000		500	4 350 50	5	E44 E0	ç	4 800 00	352 94
TOTAL HOURS & COST		250	1,480 002	3	8	,	20 0201	
TOTAL FEES DRAWN TO DATE						L.	000	

PSP REALISATIONS 5 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 5 LIMITED) (IN ADMINISTRATION)

一般の一般の一般の一般の一般の一般の一般の一般の一般の一般の一般の一般の一般の一	Partners & Directors	A STATE BURNEY SAL	Assistants & Support	pport.	TOTAL STOTAL	ないのは	. Average
			ではない。		を発生を持ちます。		Hourly Rate
The state of the s	tir Höure T.   t-7" Cost (E) "	Hours ' 'Cost (E)	THours TP Cost (E)	(E)	W.Hours & T.Cost(E)	-Cöst (£)	Cost (E)
Administration and Planning					,		
Cashiering and Statutory Filing	,	1 50 596 50	10	313 50	2 60	910 00	350 00
t and Closure	•			27 00	0 70	249 60	366 43
Initial Actions (e.g. Notification of Appointment, Securing Assets)			•		•	•	•
General Reporting				. ,		• •	
Cial son with Crist that seemed the control of		2.00 789 00	1 30	370 60	3 30	1,159 60	351 36
Investigations							
Investigations		150 585 00			. 25	. 929	330 00
					1 60	685.00	390 00
Trading					,	,	
Day 1 Control of Trading		' '	•		•	• •	
Ongoing Trading					•	•	•
Closure of Trade		•	1	,		•	
		•			•		٠
Realisation of Assets							
Book Debts	•	•	•	,	•	•	•
s (e.g. Stock)	•	•	•	,	•	•	•
Plant and Equipment, Fixtures and Fittings and Vehicles			•	•		•	
Property - Freehold and Leasehold	•	1	•	•	•	•	
Retention of Title	•		•	,		•	•
Sale of Business / Assets			, ,				
Third Party Assets				Ţ.			
				Ī			
Creditors	,	,	•		•	•	•
Employees		, ,			•	,	•
		,	•	•	•	•	•
	,	•		•	•	•	•
	•	•	•			•	
		•			•		•
Other Matters Include							
Litigation	•		•	,	•	•	•
Penalons							
TEX BUG VA				Ţ.	<u> </u> .		<u> </u>
TOTAL HOURS & COST		3 60 1,374 00	1 30	370 60	4.80	1,744.60	363 44
TOTAL FEES DRAWN TO DATE					لي	00 0	

PSP REALISATIONS 6 LIMITED (FORMERLY PRICELESS SHOES PROPERTIES 6 LIMITED) (IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE	COSTS FOR THE PERIOD 8 DECEMBER 2011 TO 7 JUNE 2012	IBER 2011 TO 7	JUNE 2012				
	Portarios Colificions	Lodding S Surgesty . Land Land Benefit Anna Line	SHIPPY A	Steport	TOTAL		Average Hourly Rate
	W Hours (*)	Hourst Acost (E)		Cost (E)	Hours	Cost (£)	Cost (E)
Administration and Planning				114.00	200	71, 50	98 68
Case Supervision, Management and Closure		050	192 50 0 20	27 00	0 70	249 60	356 43
Initial Actions (e.g. Notification of Appointment, Securing Assets)	•	•	,	•	•	•	•
General Reporting		. ,		• •			, ,
	•	1 30 610	610 00 0 60	171 00	1 90	681 00	368 42
Investigations		-			•	•	
Reports on Directors Conduct		1 50 585	585 00	,	1 60	685 00	390 00
			. 00 9		1 60	685 00	390 00
Trading							
Day 1 Control of Trading						• •	
Maria and a substitution	,			•	٠	•	•
Closure of Trade		•		•	•	•	•
	-				•		,
Realisation of Assets							
Book Debts	,		•	1	•	•	•
Other Assets (e.g. Stock)	•			•		•	•
Plant and Equipment, Fixtures and Fittings and Vehicles	r	•		•	• .	• •	•
Property - Freehold and Leasenerd				, ,			
Sale of Business / Assets	,	•	· 	ı	•	•	•
Third Party Assets	. .	-	<u> </u>	.[.		.[.	.].
Creditors	,				,	•	•
				•	•	•	•
Petrice	•			,	•	•	•
Shareholders				•		•	•
Dissecuted							_
						Ī	
Utfootion		1		•	•		•
Pensions				•	•	•	•
Tax and VAT		,				•	
		-		1			
TOTAL HOURS & COST		2.80 1,095 00	09 0 00	171 00	3 40	1,266 00	372 36
					L		
TOTAL FEES DRAWN TO DATE					لـ	0 00	

The Companies - All in Administration - First Progress Report To Creditors dated 2 July 2012

ONE YEAR LIMITED (IN ADMINISTRATION)

1000年代の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の	Partiers & Directors 32		Managers (1)	Assistants & Support	Support	Tr. TOTAL		Average Hourly Rate
のでは、大きなのでは、	* "Hours " FT Cost (2)	Hours	* Cost (E)	4 Hours 学校	松Cost (E)	· Hours	Cost (E)	Cost (£)
Administration and Planning								L
Cashlering and Statutory Filing		_	0.40 154.00	0.20	27 00	090	211 00	351 67
and Closure	•	_			27 00	040	134.00	336 00
Initial Actions (e.g. Notification of Appointment, Securing Assets)			•		•			•
General Reporting	•		ŀ	1	•	•	•	•
Littleon with Other Insolvency Practitioners			0 60 231 00	040	114.00	1 00	346 00	345 00
Investigations								
Investigations	•			•	1		•	1
Reports on Directors' Conduct	•	-		'	'	1 60	685 00	390 00
		1	50 686 00	•	•	1 50	685 00	390 00
Trading								
Day 1 Control of Trading	•		•	•	•		•	•
Ongoing Trading	•	_	,	•	•	•		•
Monitoring Trading	•		•	•	•		•	•
Closure of Trade		•	•	•		•		•
			•			•		
Realisation of Assets						,		,
	•	_	•		1	•	•	•
			•		•		•	
Plant and Equipment, Fixtures and Fittings and Venicles		· -	•		,	•	•	•
Property - Freehold and Leasenbid			•	•	•	•	•	
Retention of Title	•	<u>'</u>					•	
Sale of Business / Assets	•					• •	• •	
LINIC PARTY ASSESS			· ·				Ţ.	[.
		<u> </u>						
Creditors	,		•	,	•	•	•	•
							•	•
							_	•
Deliner						•		•
			•		'	•	•	•
Other Matters Include								
Littgation			•		,	•	•	
Pensions			•			•	•	•
Tax and VAT	•	<u>'</u>	•			•		.[
					·		·	
TOTAL HOURS & COST		2	10 816 00	0 40	114 00	2.60	930 00	372 00
						ļ		
TOTAL FEES DRAWN TO DATE							000	

The Companies - All in Administration - First Progress Report To Creditors dated 2 July 2012

#### **Rule 272**

Form 4 25

#### PROOF OF DEBT - GENERAL FORM

In the matter of
Barratts Priceless Limited, Barratts Shoes Limited, Priceless Shoes
Limited, Barratts Shoes Properties Limited, Barratts Shoes
Properties 2 Limited, Barratts Shoes Properties 3 Limited, Barratts
Shoes Properties 4 Limited, Barratts Shoes Properties 5 Limited,
Barratts Shoes Properties 6 Limited, Barratts Shoes Properties
(Jersey) Limited, Priceless Shoes Properties 1, Priceless
Shoes Properties 2 Limited, Priceless Shoes Properties 3 Limited,
Priceless Shoes Properties 4 Limited, Priceless Shoes Properties 5
Limited, Priceless Shoes Properties 6 Limited, One Year Limited –
("the Companies") All in Administration

In Administration and in the matter of The Insolvency Act 1986

Date of Administration Order 8 December 2011

#### Name of the Company of which you are a creditor\_\_\_

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show-  (a) amount of Value Added Tax  (b) amount of claim NET of Value Added Tax	£
	(b) amount of claim NET of Value Added Tax	-
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category  Amount(s) claimed as preferential f

9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	

#### **Connected Party Transactions**

Date	Group Company	Details of transaction	Sales / (Purchases) (£)	Name of counterparty	Connection
13 January 2012	BPL	Sale of Business and Assets of Companies	Detailed in section 3.3 above	BTL	Common Directors and Shareholders
y/e 31 July 2010	BPL	Rental deposit for lease of head office premises	£460,000	Apperley Bridge Limited	M A Ziff and E M Ziff are shareholders and directors of Apperley Bridge Limited
y/e 31 July 2010	BPL	Rent payments for leased premises	£180,586	Snapper Investments Limited	M A Ziff and E M Ziff are both shareholders and directors of Snapper Investments Limited
y/e 31 July 2010	BPL	Rent payments for leased premises	£203,420	Town Centre Securities PLC	M A Ziff is a non executive director, and E M Ziff is chairman and chief executive of Town Centre Securities
y/e 31 July 2010	Barratts Shoes Properties 5 Limited	Rent payments for leased premises	£14,391	Town Centre Secunties PLC	M A Ziff is a non executive director, and E M Ziff is chairman and chief executive of Town Centre Securities
y/e 31 July 2010	Priceless Shoes Properties Limited	Rent payments for leased premises	£50,349	Town Centre Securities PLC	M A Ziff is a non executive director, and E M Ziff is chairman and chief executive of Town Centre Securities
y/e 31 July 2010	Priceless Shoes Properties 2 Limited	Rent payments for leased premises	£116,679	Town Centre Securities PLC	M A Ziff is a non executive director, and E M Ziff is chairman and chief executive of Town Centre Securities
y/e 31 July 2010	Priceless Shoes Properties 5 Limited	Rent payments for leased premises	£22,000	Town Centre Securities PLC	M A Ziff is a non executive director, and E M Ziff is chairman and chief executive of Town Centre Securities