

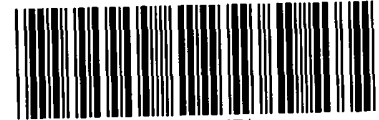
AM07

Notice of creditor's decision on administrator's proposals



Companies House

TUESDAY



A9YGPCZT

A05

16/02/2021

#90

COMPANIES HOUSE

1 Company details

Company number 0 8 4 5 8 3 3 8

Company name in full Top Shop/Top Man (Wholesale) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Matthew David

Surname Smith

3 Administrator's address

Building name/number 1 New Street Square

Street London

Post town EC4A 3HQ

County/Region

Postcode

Country

4 Administrator's name ①

Full forename(s) Daniel Francis

Surname Butters

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 1 New Street Square

Street London

Post town EC4A 3HQ

County/Region

Postcode

Country

② Other administrator

Use this section to tell us about
another administrator.

AM07

Notice of creditor's decision on administrator's proposals

6

Purpose of procedure or meeting

That the Joint Administrators' Proposals be approved

7

Description of procedure or meeting^①

Deemed Consent

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

8

Address of meeting

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

Building name/number

Street

Post town

County/Region

Postcode

Country

AM07

Notice of creditor's decision on administrator's proposals

9

Other platform for decision procedure or meeting¹

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

10

Meeting

If a meeting was held was the required quorum met?

☐ Yes

☐ No

11

Details of creditors' decisions

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

The Joint Administrators' Proposals were approved without modifications

12

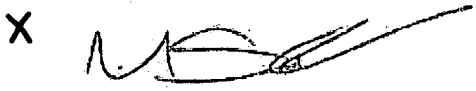
Details of any resolutions passed

Give details of any resolutions which were passed.

The Joint Administrators' Proposal were approved

AM07

Notice of creditor's decision on administrator's proposals

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

AM07

Notice of creditor's decision on administrator's proposals



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Narinder Aheer**

Company name **Deloitte LLP**

Address **Four Brindleyplace**
Birmingham

Post town **B1 2HZ**

County/Region

Postcode

Country

DX

Telephone **+44 121 632 6000**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

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

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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

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

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

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

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) Gavin
Surname Maher

3 Insolvency practitioner's address

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



**Top Shop/Top Man Limited ("TSTM Opco")
Top Shop/Top Man (Germany) Limited ("TSTM Germany")
Top Shop/Top Man Properties Limited ("TSTM Properties")
Top Shop/Top Man (Trinity) Limited ("TSTM Trinity")
Top Shop/Top Man (Wholesale) Limited ("TSTM Wholesale")
(all in administration)
(together "the Companies"/ "TSTM Group")**

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

Matthew David Smith, Daniel Francis Butters and Gavin Maher were appointed as Joint Administrators of Top Shop/Top Man Limited and Top Shop/Top Man (Wholesale) Limited on 30 November 2020 by the High Court of Justice.

Matthew David Smith, Daniel Francis Butters and Daniel James Mark Smith were appointed as Joint Administrators of Top Shop/Top Man (Germany) Limited, Top Shop/Top Man Properties Limited and Top Shop/Top Man (Trinity) Limited on 30 November 2020 by the High Court of Justice.

The affairs, business and property of the Companies are managed by the Joint Administrators. The affairs, business and property of the Companies are managed by the Joint Administrators. The Joint Administrators act as agents of the Companies and contract without personal liability. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

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

25 January 2021



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Birmingham
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www.deloitte.co.uk

Top Shop/Top Man Limited
Top Shop/Top Man (Germany) Limited
Top Shop/Top Man Properties Limited
Top Shop/Top Man (Trinity) Limited
Top Shop/Top Man (Wholesale) Limited
(all in administration)

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

With the exception of TSTM Germany, it appears that the above companies may have sufficient property to enable a distribution to be made to unsecured creditors. It is unclear whether there will be sufficient property to enable a distribution to unsecured creditors of TSTM Germany however there are no secured or preferential creditors in these companies.

As such we are required in accordance with paragraph 51 of Schedule B1 of the Insolvency Act 1986 to seek creditors' approval of our Proposals. In this instance, we propose to seek approval of our Proposals by deemed consent, Notice of which has been posted to the websites on Form ADM_F03. The proposed decision to approve our Proposals will be treated as having been made by creditors unless objected to, using the appropriate procedure as set out in the Notice, by 10% or more in value of creditors. Should that happen, the decision on approval will not be made and a further decision procedure will be held. Unless you object to our Proposals, no action is required from you. Please refer to the website for further details including forms and guidance.

Please refer to the Frequently Asked Questions section on the case website for more information about decision procedures in insolvency proceedings.

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

We have also included the following information in this report:

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








Yours faithfully

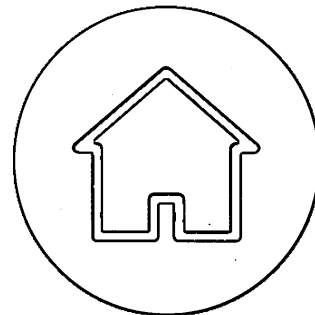
For and on behalf of the Companies

Matthew David Smith
Joint Administrators

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 2 New Street Square, London EC4A 3BZ, United Kingdom.

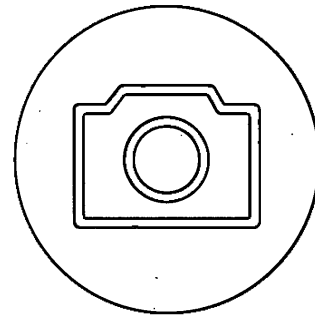
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	Contents	2
	Key messages	3
	Background	5
	Post-appointment	19
	Remuneration and expenses	28
	Additional information	34
	Appendices	36





Key messages



Key messages

Joint Administrators of the Companies

Matthew David Smith

Daniel Francis Butters

Gavin Maher

Deloitte LLP

1 New Street Square

London

EC4A 3HQ

Daniel James Mark Smith

Deloitte LLP

PO Box 500

2 Hardman Street

Manchester

M60 2AT

Contact details

arcadiacreditors@deloitte.co.uk

Website: www.ips-docs.com

Tel: 0121 695 5250

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



	Commentary
Purpose of the administrations	<ul style="list-style-type: none">The purpose of the administrations is to achieve a better result for the Companies' creditors as a whole than a liquidations.
Joint Administrators' strategy	<ul style="list-style-type: none">The Companies will continue to operate in their current form, to the extent possible in light of lockdown measures arising from the COVID-19 pandemic, while purchasers of the businesses are sought. Please refer to pages 20 to 23 for further details.
Approval of the Proposals	<p>TSTM Opco, TSTM Properties, TSTM Wholesale and TSTM Trinity</p> <ul style="list-style-type: none">As we anticipate that sufficient funds will be available for distribution to unsecured creditors we are required to seek a decision from unsecured creditors on approval of our Proposals. We intend to take these decisions by deemed consent, Notices of which have been posted to the case websites together with guidance on what action if any is required. <p>TSTM Germany</p> <ul style="list-style-type: none">We currently anticipate that a return to unsecured creditors in TSTM Germany is unlikely however as there are no secured or preferential creditors, we are also required to seek a decision from unsecured creditors on approval of our Proposals. This will be taken via deemed consent in the same manner as detailed above.
Estimated Timescale	<ul style="list-style-type: none">On current information the duration of the administrations are not likely to exceed 12 months. Further information relating to the duration and likely exit routes from administration are detailed at page 27.
Estimated Costs and Estimates of work required to be done	<p>TSTM Properties, TSTM Wholesale TSTM Limited and TSTM Trinity:</p> <ul style="list-style-type: none">We propose to seek approval to charge our fees by reference to our time costs. We have provided a Fees Estimate for each entity, showing a breakdown of our anticipated time costs and actual costs to date at Appendix C. <p>TSTM Germany</p> <ul style="list-style-type: none">We propose to seek approval to charge our fees as a set fee of £75,000. We have provided an outline of the work we propose to undertake and our anticipated costs for so doing at Appendix D1. <p>All Companies</p> <ul style="list-style-type: none">We anticipate that disbursements of approximately £127,050 will be incurred over the duration of the appointments across the Companies as detailed on pages 49 and 50.Details of third party costs we anticipate will be incurred in relation to legal fees and agents fees are provided at pages 30 to 32. There are a number of future third party costs which we have been unable to estimate at this time owing to the uncertainty over the timing and structure of any sales. <p>(Please turn over)</p>

Key messages

Joint Administrators of the Companies

Matthew David Smith

Daniel Francis Butters

Gavin Maher

Deloitte LLP

1 New Street Square

London

EC4A 3HQ

Daniel James Mark Smith

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PO Box 500

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Manchester

M60 2AT

Contact details

arcadiacreditors@deloitte.co.uk

Website: www.ips-docs.com

Tel: 0121 695 5250

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



Commentary

Estimated Outcomes

On current information, we anticipate the following outcome for each category of creditor:

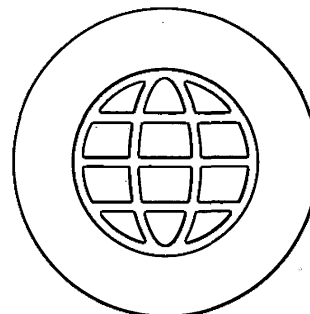
- Secured creditors – Secured creditors will not be repaid in full. There are no known secured creditors of **TSTM Wholesale** or **TSTM Germany**.
- Preferential creditors – In **TSTM Opco**, there will be sufficient realisations to enable payment in full of preferential claims. There are no employees of the remaining Companies, therefore we do not anticipate receiving any preferential claims.
- Unsecured creditors – It is uncertain whether there will be a dividend for creditors of **TSTM Germany**, however it is likely that there will be a distribution for unsecured creditors in all other Companies. Please see pages 25 and 26 for further information.

Proposals

- Our Proposals for managing the business and affairs of the Companies can be found on page 24.

Background

Group Overview	6
Summary financials	10
Joint Administrators' appointment	15



Background

The Group



Group background

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

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

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

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

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

The Group has been owned by Taveta Investments Limited (ultimately owned by Lady Cristina Green) since 2002.

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

Company backgrounds

TSTM Opco provides essential services for operation of the TSTM Group, including finance, HR, treasury, accounting, payroll, insurance, merchant services, procurement and logistics. The principal activity of TSTM Opco is the retailing, wholesaling and franchising of clothing and accessories.

TSTM Properties is a property company that owns the freehold to a retail store in Norwich and the long leasehold to a further 162 properties, generating income from rent, rates and service charges receivable from other group companies.

TSTM Trinity owns a distribution centre and operates as a property investment and leasing company and generates income from rates receivable from other group companies.

TSTM Germany operates as a property leasing company and generates income from rent, rates and service charges receivable from other group companies.

TSTM Wholesale is responsible for the wholesaling of clothing and accessories in the United Kingdom and internationally under the Top Shop and Top Man brand names.

Employees

TSTM Limited employed 4,792 staff, of which 3,443 were on furlough.

As at 30 November 2020 the remaining entities of the TSTM Group had no employees.

Background

The Group

Summarised Group Structure Chart

On 30 November 2020, 28 Group companies were placed into administration, as detailed in the summarised Group structure chart on the following page, which reflects the position as at the date of our appointments. As noted on page 16 and 17, partners from Deloitte were appointed over 27 of these companies and partners from KPMG LLP were appointed over one. In addition, four Irish entities entered into Irish liquidation at the same time, over which partners from Deloitte Ireland were appointed as liquidators.

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

AGL and TSTM Opco are the key operating companies within the Group. As noted earlier, the Group is highly interconnected and the majority of Group companies are dependent on AGL for shared services and head office functions.



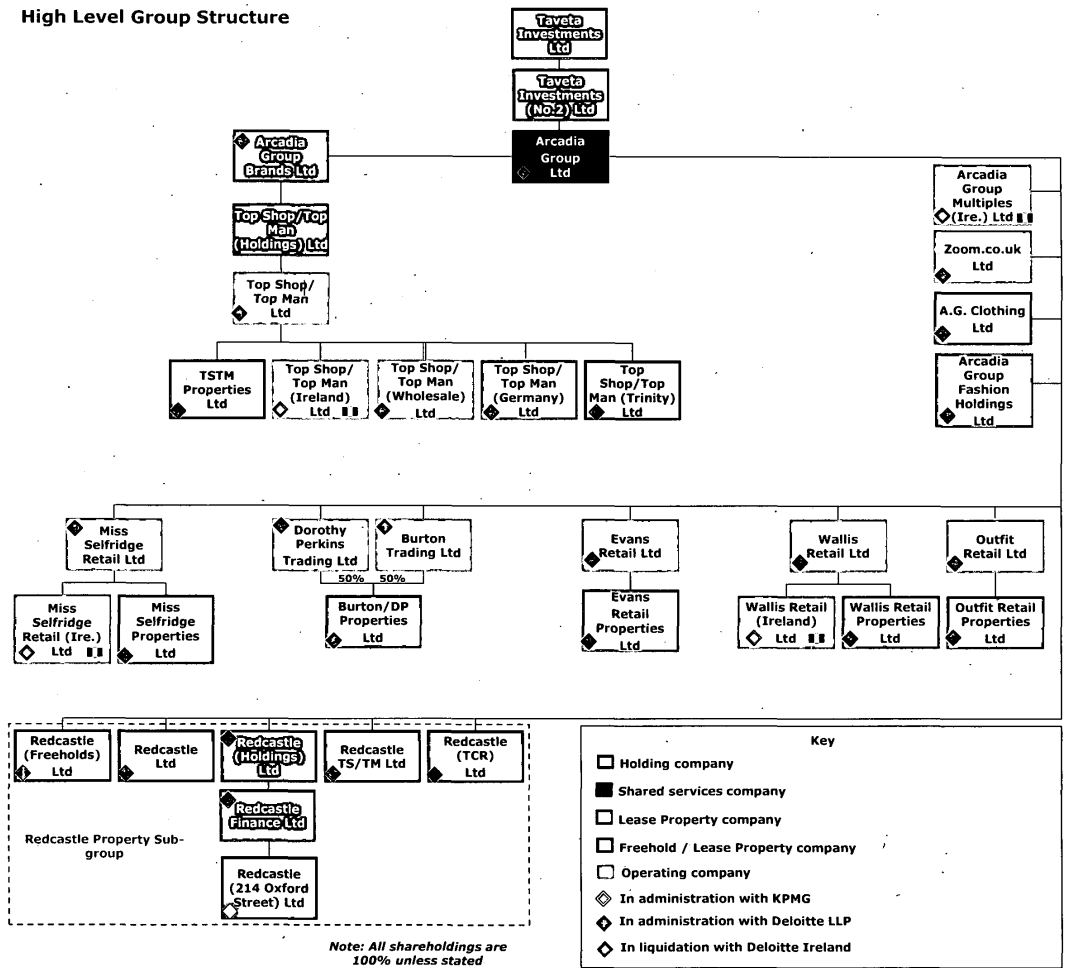
Background

The Company / Group

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



High Level Group Structure



Background

Summary financials

Top Shop/Top Man
Limited

Summary profit and loss account

£'000	Draft Statutory Accounts for 52 weeks ended 31-Aug-19	Statutory Accounts for 53 weeks ended 01-Sep-18	Statutory Accounts for 12 months ended 26-Aug-17
Turnover	710,025	846,762	933,626
Cost of Sales	(591,063)	(872,159)	(825,863)
Gross Profit	118,962	(25,397)	107,763
Gross Margin %	17%	(3%)	12%
Other Expenses	(116,492)	(457,062)	(87,286)
EBIT	2,470	(482,459)	20,477

Summary balance sheet

£'000	Draft Statutory Accounts as at 31-Aug-19	Statutory Accounts as at 01-Sep-18	Statutory Accounts as at 26-Aug-17
Tangible assets	12,678	14,561	38,945
Intangible assets	455,062	502,166	733,927
Fixed assets	467,740	516,727	772,872
Stock	95,187	84,525	89,848
Debtors	79,657	66,704	190,138
Cash	21,614	124,220	216,961
Current Assets	196,458	275,449	496,947
Trade creditors	(195,396)	(189,375)	(301,950)
Vendor loan note	(327,710)	(360,000)	(325,000)
Other provisions	(30,125)	(107,778)	(9,320)
Total Liabilities	(553,231)	(657,153)	(636,270)
Net Assets	110,967	135,023	633,549

Overview of financial information

Extracts from the audited company accounts for the 53 weeks ended 1 September 2018 and year ended 26 August 2017 are shown above.

Draft results for the 52 weeks ended 31 August 2019 are also presented.

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

Profit and loss commentary

In the 53 weeks ended 1 September 2018 the company recognised EBIT of £6,390k before exceptional items. In the same period the company incurred principally non-cash exceptional costs of £161,279k in relation to impairment of intercompany debtors and £192,801k in relation to impairment of goodwill.

Other significant items included the termination of a franchise agreement with a wholesale partner, termination of software development projects as well as redundancy related restructuring costs.

This decline continued throughout 2019 resulting in the company and certain other Group companies entering into a company voluntary arrangement ("CVA") to achieve lower rents amongst other measures.

In March 2020, the UK Government required closure of shops due to COVID-19 restrictions. As a result turnover reduced dramatically whilst overheads remained high. These restrictions, reduced demand for fast fashion, and reduced consumer confidence have had a cumulative effect on the Group's performance.

Balance sheet commentary

Tangible assets principally comprise fit out, fixtures and equipment. Intangible assets consists of software and goodwill. Both have been stated net of the impairment charges noted above.

The vendor loan note relates to a loan provided to TSTM Opco by AGL pursuant to a charge dated 5 December 2012.



Background

Summary financials

Top Shop/Top Man Properties Limited

Summary profit and loss account

£'000	Draft Statutory Accounts for 52 weeks ended 31-Aug-19	Statutory Accounts for 53 weeks ended 01-Sep-18	Statutory Accounts for 12 months ended 26-Aug-17
Turnover	95,425	117,365	120,538
Cost of Sales	(101,837)	(116,144)	(117,265)
Gross Profit	(6,412)	1,221	3,273
Gross Margin %	(7%)	1%	3%
Other Expenses	(4,257)	(56,721)	(13,905)
(L)/EBIT	(10,669)	(55,500)	(10,632)

Summary balance sheet

£'000	Draft Statutory Accounts as at 31-Aug-19	Statutory Accounts as at 01-Sep-18	Statutory Accounts as at 26-Aug-17
Tangible assets	43,010	47,376	81,243
Intangible assets	-	-	28,339
Fixed assets	43,010	47,376	109,582
Debtors	9,124	14,127	17,725
Cash	-	93	93
Current Assets	9,124	14,220	17,818
Trade creditors	(79,818)	(85,770)	(82,158)
Creditors >12 months	(53,200)	(53,600)	(62,865)
Other provisions	(3,476)	(1,470)	(1,412)
Total Liabilities	(136,494)	(140,840)	(146,435)
Net Assets	(84,360)	(79,244)	(19,035)

Overview of financial information

Extracts from the audited company accounts for the 53 weeks ended 1 September 2018 and year ended 26 August 2017 are shown opposite.

Draft results for the 52 weeks ended 31 August 2019 are also presented.

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

Profit and loss commentary

TSTM Properties operates as a property investment and leasing company.

The company's turnover is primarily generated from rent, rates and service charges receivable

The company recognised a LBIT in the periods FY17 to FY19.

In the 53 weeks ended 1 September 2018 the company incurred non-cash exceptional costs of £28,383k in relation to impairment of tangible assets and £26,480k in relation to impairment of goodwill.

In 2019 the company and certain other Group companies entered a CVA as part of a restructuring.

Balance sheet commentary

Tangible assets principally comprise land and buildings. Intangible assets consists of goodwill. Both have been stated net off the impairment charges noted above.

The creditors figures comprise a combination of trade creditors and c.£71m owed to TSTM Opco and other group Companies.

The company has provided for the unavoidable costs of vacant properties.



Background

Summary financials

Top Shop/Top Man
(Trinity) Limited

Summary balance sheet

£'000	Draft Statutory Accounts as at 31-Aug-19	Statutory Accounts as at 01-Sep-18	Statutory Accounts as at 26-Aug-17
Tangible assets	70,776	66,672	37,740
Intangible assets	683	474	-
Fixed assets	71,459	67,146	37,740
Debtors	16	-	-
Current assets	16	-	-
Trade creditors	(20,209)	(66,574)	(37,740)
Creditors >12 months	(45,475)	-	-
Deferred tax	(1,031)	(512)	-
Total Liabilities	(66,715)	(67,086)	(37,740)
Net Assets	4,760	60	-

Overview of financial information

Extracts from the audited company accounts for the 53 weeks ended 1 September 2018 and year ended 26 August 2017 are shown opposite.

Draft results for the 52 weeks ended 31 August 2019 are also presented.

TSTM Trinity did not generate any turnover in the periods to 1 September 2018 and 26 August 2017, therefore a profit and loss account has not been provided.

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

Balance sheet commentary

The company own a distribution centre which as at 31 August 2019, was still under construction.



Background

Summary financials

Top Shop/Top Man
(Germany) Limited

Summary profit and loss account

£'000	Draft Statutory Accounts for 52 weeks ended 31-Aug-19	Statutory Accounts for 53 weeks ended 01-Sep-18	Statutory Accounts for 12 months ended 26-Aug-17
Turnover	3,688	3,325	1,835
Cost of Sales	(3,560)	(3,383)	(1,828)
Gross Profit	128	(58)	7
Gross Margin %	3%	(2%)	0%
Other Expenses	(1,828)	(1,470)	-
(L)/EBIT	(1,700)	(1,528)	7

Summary balance sheet

£'000	Draft Statutory Accounts as at 31-Aug-19	Statutory Accounts as at 01-Sep-18	Statutory Accounts as at 26-Aug-17
Tangible assets	451	32	1,306
Fixed assets	451	32	1,306
Debtors	1,811	1,331	466
Current Assets	1,811	1,331	466
Trade creditors	(3,395)	(925)	(774)
Accruals & deferred income	(2,088)	(1,983)	(987)
Deferred tax	-	-	(11)
Total Liabilities	(5,483)	(2,908)	(1,722)
Net Liabilities	(3,221)	(1,545)	-

Overview of financial information

Extracts from the audited company accounts for the 53 weeks ended 1 September 2018 and year ended 26 August 2017 are presented opposite.

Draft results for the 52 weeks ended 31 August 2019 are also presented.

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

Profit and loss commentary

The company operates as a property leasing company and its turnover is primarily generated from rent, rates and service charges receivable from other group Companies.

The company recognised a loss before interest and tax in both FY19 and FY18, due to an impairment charge of tangible assets of £1,828k and £1,470k during FY19 and FY18 respectively.

Balance sheet commentary

Tangible assets reflect short term leasehold improvements which have been stated after depreciation and impairment.



Background

Summary financials

Top Shop/Top Man
Wholesale Ltd

Summary profit and loss account

£'000	Draft Statutory Accounts for 52 weeks ended 31-Aug-19	Statutory Accounts for 53 weeks ended 01-Sep-18	Statutory Accounts for 12 months ended 26-Aug-17
Turnover	56,804	58,957	58,175
Cost of Sales	(35,082)	(41,304)	(35,126)
Gross Profit	21,722	17,653	23,049
Gross Margin %	38%	30%	40%
Other Expenses	(944)	(1,197)	(686)
EBIT	20,778	16,456	22,363

Summary balance sheet

£'000	Draft Statutory Accounts as at 31-Aug-19	Statutory Accounts as at 01-Sep-18	Statutory Accounts as at 26-Aug-17
Debtors	75,478	58,590	45,245
Current Assets	75,478	58,590	45,245
Trade creditors	(89)	(31)	(15)
Total Liabilities	(89)	(31)	(15)
Net Assets	75,389	58,559	45,230

Overview of financial information

Extracts from the audited company accounts for the 53 weeks ended 1 September 2018 and year ended 26 August 2017 are shown opposite.

Draft results for the 52 weeks ended 31 August 2019 are also presented.

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

Profit and loss commentary

Gross margins trended above 30% in the period FY16-FY19. The company achieved earnings before interest and tax ("EBIT") of £20,778k in FY19.

In March 2020, the UK Government required closure of shops due to COVID-19 restrictions. This saw turnover reduce dramatically whilst overheads remained high. These restrictions, reduced demand for fast fashion, and reduced consumer confidence have had a cumulative effect on the Group's performance.

Balance sheet commentary

Debtors largely comprise of amounts owed from TSTM Opco and other group companies.



Background Joint Administrators' appointment

Circumstances giving rise to the appointment of the Joint Administrators

Reasons for failure & financial distress

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

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

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

- AGL;
- Burton / Dorothy Perkins Properties Limited;
- Outfit Retail Properties Limited;
- Redcastle Limited;
- TSTM Opco;
- TSTM Properties; and
- Wallis Retail Properties Limited (together "the CVA Companies").

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

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

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

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

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

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



Background

Joint Administrators' appointment

Circumstances giving rise to the appointment of the Joint Administrators (continued)

Steps taken to remedy / turnaround

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

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

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

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

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

When decision to appoint was made

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

This conclusion also took into account:

- Continuing COVID-19 related restrictions across the UK;
- Uncertainty over the timing and extent of potential further lockdown measures being necessary, and the impact on subsequent consumer spending;
- The implications of the UK Government's economic forecasts as set out in the Chancellor of the Exchequer's Spending Review on 25 November 2020; and
- Competition from better funded retailers in online sales.

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



Background

Joint Administrators' appointment

Circumstances giving rise to the appointment of the Joint Administrators (continued)

Involvement of Deloitte pre-appointment

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

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

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

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

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

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



Background

Joint Administrators' appointment

Circumstances giving rise to the appointment of the Joint Administrators (continued)

Involvement of Deloitte pre-appointment (continued)

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

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

- AGL

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

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

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

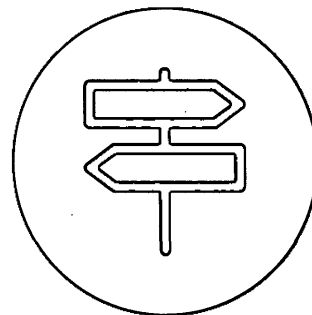
- Zoom.co.uk Limited;
- Arcadia Group Brands Limited;
- Top Shop/Top Man Limited;
- Top Shop/Top Man (Wholesale) Limited;
- Miss Selfridge Retail Limited;
- Dorothy Perkins Trading Limited;
- Burton Trading Limited;
- Evans Retail Limited;
- Wallis Retail Limited; and
- Outfit Retail Limited.





Post-appointment

Purpose	20
Joint Administrators' strategy	21
Joint Administrators' Proposals	24
Outcome for creditors	25
Extensions & exit routes	27



Post-appointment Purpose

Appointment of the Joint Administrators

Matthew David Smith, Daniel Francis Butters and Gavin Maher were appointed as Joint Administrators of Top Shop/Top Man Limited and Top Shop/Top Man (Wholesale) Limited on 30 November 2020 by the High Court of Justice, Business and Property Courts of England and Wales, following submission of a court application by the Company's directors.

Matthew David Smith, Daniel Francis Butters and Daniel James Mark Smith were appointed as Joint Administrators of Top Shop/Top Man (Germany) Limited, Top Shop/Top Man Properties Limited and Top Shop/Top Man (Trinity) Limited on 30 November 2020 by the High Court of Justice, Business and Property Courts of England and Wales, following submission of a court application by the Company's directors.

Purpose of the administration

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

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

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

The purpose of the administrations will be achieved through the administration of the Companies facilitating the realisation of the Companies' property assets by permitting ongoing occupation for the purpose of collecting rent and then marketing the properties for sale.



Post-appointment Joint Administrators' strategy

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

Trading across the Administration Companies

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

All stores are now closed following announcement of a third lockdown across the UK Governments in late December 2020.

The e-commerce platforms have remained operational, fulfilling online orders for all brands through the three Distribution Centres.

In addition, the Group has continued to work with its Wholesale, Franchise, and External Business partners to continue fulfilling its order commitments to these Partners, including the sourcing of new stock, in order to preserve value in the businesses of the brands.

Receipts and Payment account

Receipts and payments accounts the TSTM Group, detailing asset realisations achieved and costs paid up to 8 January 2021 for each company can be found at Appendix B.

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

At the date of this report, the first post appointment reconciliation exercise remains ongoing and will be concluded in the period after this report. Consequently, our receipts and payments accounts on pages 38 to 42 do not reflect the recharge of many of the costs to the operating companies. Detailed trading and receipts and payments accounts, including the recharge of AGL's costs, will be provided in our first progress report.



Post-appointment Joint Administrators' strategy

Asset realisations

Freehold property

TSTM Properties owns a retail store in Norwich and TSTM Trinity owns a distribution centre ("DC") in Daventry.

Deloitte Real Estate, who are specialist property advisors within Deloitte, are undertaking the work in connection with freehold properties to maximise realisations from the property portfolio.

Following our appointment, we instructed Lambert Smith Hampton Limited ("LSH") to provide valuations of the freehold properties and are currently engaging with industrial agents to provide advice on the DCs.

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

Trade debtors

As at the date of our appointment, the Companies' records showed debtors of £13,186k and £566k in TSTM Opco and TSTM Properties, respectively.

Trade debtors will be collected as part of the ongoing trading of these companies.

Compromised creditor fund

A fund was set aside in the prior CVAs of the CVA Companies, under the control of the Joint Supervisors, to be utilised for the benefit of creditors who were compromised in the CVAs. However, as set out under the terms of the CVA, due to the appointments of the Joint Administrators, these funds were not held on trust and have been transferred to the respective administration estates for the benefit of all creditors.

Funds of £3,582k and £1,332k have been received into TSTM Opco and TSTM Properties respectively.

Cash at bank

As at the date of our appointment, TSTM Opco had cash at bank of c.£43,949k. These funds have been transferred to the administration estate as shown in the receipts and payments account on page 38.

Intellectual Property

We understand TSTM Opco owns the intellectual property ("IP") for the Topshop and Topman brands. The sale of IP is being run in conjunction with the sale of business process.

Intercompany receivables

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

At this stage, we expect that only TSTM Opco and TSTM Properties may receive an intercompany dividend.

Additionally, TSTM Opco is due distributions from the members voluntary liquidation of Acleves Limited. This is a solvent liquidation of a former subsidiary company of the Group TSTM Opco was the sole shareholder.

TSTM Wholesale

Certain wholesale contracts sit in TSTM Wholesale, the value from these assets will be attributed on the sale of the business.

TSTM Germany

There are no known assets of TSTM Germany however the continued operation via administration is required to benefit the trading of the wider TSTM Group.



Post-appointment Joint Administrators' strategy

Leasehold properties across the Companies

Summary of Group leasehold properties

Tenant company	No. of Leases
Top Shop / Top Man Properties Limited	162
Top Shop / Top Man (Trinity) Limited	1
	163

**Please note the Group holds 22 leases denominated in EUR, an indicative per annum contractual rent figure in GBP has been calculated using a GBP:EUR FX rate of 1.11*

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

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

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

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

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

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

Rental Income

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



Post-appointment Joint Administrators' Proposals

The Joint Administrators' Proposals

Our Proposals for the administrations include:

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

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

Please refer to Appendix E for further details.



Post-appointment Outcome for creditors

Estimated outcome for creditors

Secured creditors

The Companies' records showed the following security that remains outstanding at the date of our appointment:

TSTM Opco

AGL

- A fixed and floating charge in favour of AGL pursuant to a charge dated 5 December 2012.
- The amount outstanding as at 30 November 2020 was £327,561,609.

TSTM Properties

AGL

- A fixed and floating charge in favour of AGL pursuant to a charge dated 5 December 2012.
- The amount outstanding as at 30 November 2020 was £327,561,609.

Aldsworth Equity Limited ("Aldsworth")

- A fixed and floating charge in favour of Aldsworth pursuant to a charge dated 19 August 2019.
- The amount outstanding as at 30 November 2020 was £50m.

TSTM Trinity

Aldsworth

- A fixed and floating charge in favour of Aldsworth pursuant to a charge dated 22 March 2019 in relation to a £50 million term facility.
- The amount outstanding as at 30 November 2020 was £50m.

Based on currently available information, we expect there will be sufficient asset realisations to enable distributions the Secured Creditor in each of the above companies. The timing and quantum of distribution likely is dependent on the value achieved via the sale of business process.

There are no known secured creditors of TSTM Wholesale or TSTM Germany.

Preferential creditors

Preferential claims consist of amounts owed to employees for arrears of wages/salaries, holiday pay, and pension contributions.

In TSTM Opco, we estimate that there will be preferential claims of c.£2.5m, primarily in relation to holiday pay. Work is ongoing to reconcile the final balance. On present information we anticipate that sufficient funds will become available to enable these claims to be paid in full.

As there were no employees in the other companies, we do not anticipate any preferential claims to be received.

Unsecured creditors

The following table shows the number of unsecured creditors per company and their estimated non-preferential claims.

Company	Number of claims	Value (£'000)
TSTM Opco	978	39,703
TSTM Properties	168	4,913
TSTM Wholesale	3	3,134
TSTM Germany	4	1,795
TSTM Trinity	2	1,339

This listing does not capture a number of other unsecured creditor claims which are expected in the administration, including any unsecured element of the pension deficit, a number of intercompany creditors, amounts due under guarantees crystallised by the insolvency of other Group companies and amounts due to HMRC in respect of VAT.

The total value of unsecured creditors is expected to be materially higher than the total given above once these other liabilities have been quantified and included.



Post-appointment Outcome for creditors

Estimated outcome for creditors (continued)

Unsecured creditors (continued)

Based on currently available information, we expect the following outcomes for unsecured creditors:

TSTM Opco, TSTM Properties, TSTM Trinity & TSTM Wholesale

We currently anticipate there will be sufficient realisations to enable a distribution to unsecured creditors. The timing and quantum of any distribution is dependent on the value achieved via the sale of business process.

TSTM Germany

It is unlikely there will be sufficient realisations to enable a distribution to unsecured creditors.

Prescribed Part

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

The Prescribed Part is calculated as a % of the net property and is subject to a statutory maximum of £600,000 per company.

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

Based on current information, we estimate TSTM Opco will have net property of £325m and the maximum Prescribed Part of £600,000. This amount is dependent on the value achieved via the sale of business process. After deduction of the costs for dealing with the Prescribed Part (which chiefly comprise our time costs for agreeing creditors' claims and making the distribution to them) this is likely, on present information, to equate to a distribution of less than 1p/£ for unsecured creditors.

As there are no floating charge realisations expected in the remaining cases, the Prescribed Part provisions will not apply.

Claims process

As stated on the previous page, with the exception of TSTM Germany, we anticipate that a dividend is likely to be made to unsecured creditors. Please note that the amount of any such dividend is likely to be very low.

We nonetheless invite creditors of the entities other than TSTM Germany, to claim, following the guidance in the paragraphs below.

Creditors with debts of £1,000 or less

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

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

Creditors with debts of more than £1,000

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

In TSTM Germany, as there is no prospect of a distribution for unsecured creditors, we do not intend to undertake any work to agree any creditor claims received as this work will be performed only once the dividend prospects are certain.



Post-appointment Extensions & exit routes

Exit routes

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

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

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

Please note that if the Companies are placed into CVL, the Joint Administrators (or any person appointed as a replacement office holder) propose to be appointed as Joint Liquidators. The creditors may nominate a different person to be liquidator(s) provided the nomination is made before the Proposals are approved by creditors i.e. by 8 February 2021.

In the case of TSTM Trinity, the creditors may nominate a different person to be liquidator(s) provided the nomination is made before the Proposals are deemed approved i.e. by 4 February 2021.

- Any creditors' committee appointed in the administration will become a liquidation committee.
- 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.

TSTM Germany

It is anticipated that the above company will exit administration and move to dissolution as there are no funds to distribute to unsecured creditors.

TSTM Opco, TSTM Properties, TSTM Trinity & TSTM Wholesale

It is anticipated that the above companies will exit administration and move to creditors' voluntary liquidation to enable a dividend to be paid to unsecured creditors.

Discharge of Joint Administrators' liability

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

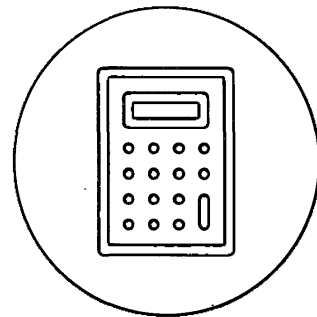
In this case, we will request approval from the Court for us to be discharged from liability as at the date the Registrar of Companies registers the Joint Administrators' final progress reports.





Remuneration and expenses

Creditors' Guide to Administrators' Remuneration	29
Pre-administration costs	33



Remuneration and expenses

Creditors' Guide to Administrators' Remuneration

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

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

Basis of Administrators' remuneration

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

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

TSTM Opco, TSTM Properties, TSTM Wholesale, TSTM Trinity & TSTM Germany

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

TSTM Opco, TSTM Properties, TSTM Wholesale, TSTM Trinity - by reference to our time costs incurred in attending to matters arising in the administration.

TSTM Germany - as a set amount of £75,000 plus VAT thereon.

In advance of seeking those approvals we have set out in more detail what our anticipated time costs will be in our Fee Estimates for each of the companies and, in respect of TSTM Germany, what work we will be required to carry out in our estimate of work required on pages 44 to 48.

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

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

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



Remuneration and expenses

Creditors' Guide to Administrators' Remuneration

Fees Estimates - TSTM Opco, TSTM Properties, TSTM Wholesale, TSTM Trinity

Fees Estimates are provided at Appendix C in which we have tried to provide you with as accurate an estimate as we can of our likely time costs for the duration of each appointment. We have based each estimate on experience in other similar matters and the cost of work done to date. We estimate that our time costs will be c.£6,082,533 as set out in the summary table below:

Fee Estimates		£
TSTM Opco	4,862,622	
TSTM Properties	518,755	
TSTM Trinity	500,267	
TSTM Wholesale	200,889	
	6,082,533	

Estimate of work required (TSTM Germany only)

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

Based on previous appointments of this nature and having regard to the likely number and grades of staff required to fulfil these obligations, we intend to seek approval to draw a fee of £75,000. Full details of the work anticipated to be performed are provided at Appendix C1.

Joint Administrators' Expenses

We anticipate that we will incur the following disbursements during the appointments:

- Statutory Advertising - we are required to give notice by advert in the London Gazette of the following matters: our appointment and proposed distributions to creditors. We estimate the advertising costs in this regard will be c.£230 for each company.

Expenses - Professional costs - Legal

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

Freshfields Bruckhaus Deringer LLP ("Freshfields")

- Freshfields are the principal legal advisors for the Administration Companies and the Joint Administrators. Their workstream to date includes but is not limited to procedural appointment preparation and formalities, general insolvency, employees, pensions, sale of business, properties, stock, contracts and litigation.
- Their discounted costs incurred for the period 1 December 2020 to 25 December 2020 total £94,715 (exclusive of VAT and disbursements) across the Companies as detailed below:

£	
TSTM Opco	72,294
TSTM Properties	13,434
TSTM Germany	6,838
TSTM Wholesale	2,149
	94,715

- Freshfields' future costs will relate to sale of business matters, however given that any sale of business timing and structure is currently unconfirmed, it is not possible to provide an estimate of further fees at this stage.



Remuneration and expenses

Creditors' Guide to Administrators' Remuneration



Joint Administrators' Expenses (continued)

Expenses - Professional costs - Legal (continued) Freshfields (continued)

Costs of application and appointment:

- Freshfields were instructed to assist in planning for the administration and to undertake formalities of the administration appointments in relation to the Company and the wider Group, including but not limited to: drafting and preparation of Court documents and notices; Court attendance; and advice on timings and procedural aspects of appointments.
- In respect of this work, Freshfields incurred £24,925 in each of the Administration Companies.
- The Court ordered that these costs be paid as an expense of the administration.

Brown Rudnick LLP ("Brown Rudnick")

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

Burness Paull LLP ("Burness")

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

Allen & Overy LLP ("A&O")

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

DLA Piper UK LLP ("DLA")

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

Remuneration and expenses

Creditors' Guide to Administrators' Remuneration



Joint Administrators' Expenses (continued)

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

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

Expenses - Professional costs - Agents

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

Lambert Smith Hampton Limited ("LSH")

- LSH have been instructed to provide a valuation of freehold properties in Redcastle Freeholds Limited, TSTM (Trinity) Limited, Arcadia Group Limited, Redcastle (TS/TM) Limited and Redcastle.
- LSH have estimated their costs to be £5k per property for the three distribution centres, £2k-£2.5k for valuations of 18 properties and £500 for desktop valuations of 18 properties. They estimate that their fees will not exceed £63.5k (exclusive of VAT and disbursements) across all of the relevant companies.
- LSH's future costs are anticipated to be incurred if they are instructed to market any of the remaining properties.

DTRE LLP ("DTRE")

- DTRE have been instructed as agents for the sale of the DC's in Milton Keynes and Daventry held in Redcastle (TSTM) Limited and TSTM (Trinity) Limited, respectively.
- Their fees are agreed as 0.5% of the gross sale value (exclusive of VAT).

Hilco Valuation Services ("Hilco Val")

- Hilco Val have been instructed to provide a valuation of both stock and chattels of the Group, and potential assistance with store clearances.
- Their fees in relation to valuation of the non-stock assets is estimated to be £45k - £60k (exclusive of VAT) across the Group, primarily in relation to AGL.
- We are in the process of agreeing their fee proposals in relation to stock and store clearances.

P-Three

- P-Three have been instructed to provide a valuation of the leases relating to 214 Oxford Street, London, held in TSTM Properties Limited.
- Their fees are anticipated to be £10k (exclusive of VAT).

GL Hearn

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

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

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

Remuneration and expenses

Pre-administration costs

Statement of pre-administration costs

In the following paragraphs we have provided an explanation of the work carried out by us and by Freshfields and Burness in the period prior to the administration and which was carried out with the intention of helping to achieve the objective of the administrations, i.e. to achieve a better result for the Companies' creditors as a whole than liquidations:

- Planning for the administration and administration strategy;
- Gathering Company information in preparation for trading on day one;
- Planning and arranging staffing;
- Identifying key suppliers;
- Gathering information in preparation for immediate post appointment statutory notifications;
- Liaison with the Pension Trust, secured creditors and key stakeholders;
- Consultation with the Bank of Scotland Plc and HSBC Bank Plc as secured creditors; and
- Preparation for, and facilitation of continuation of shared services in AGL.

In relation to this work, our costs in TSTM Opco are £329,361 plus VAT, which remains unpaid.

Pre-administration legal costs

Burness

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

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

Freshfields

Freshfields were instructed to advise on operational matters in order to facilitate continuity of trading post appointment including but not limited to:

- Employment matters such as furloughed staff and HR1 forms – AGL and TSTM only;
- Retention of title ("ROT");
- Review of letters of credit / financing arrangements;
- Ransom suppliers;

In respect of this work, Freshfields incurred £189,546 plus VAT of time costs (discounted) across the Group of which £40,585 is applicable to TSTM Opco.

Approval of unpaid pre-administration costs

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

Joint Administrators - £329,361 plus VAT (**TSTM Opco only**)

Freshfields - £40,585 plus VAT (**TSTM Opco only**)

Burness - £855 per company

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





Additional information

Investigations

35



Additional information

Investigations and case specific matters

Investigations

As part of our duties, 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 includes enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Companies.

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

EU Regulations

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

Third party assets

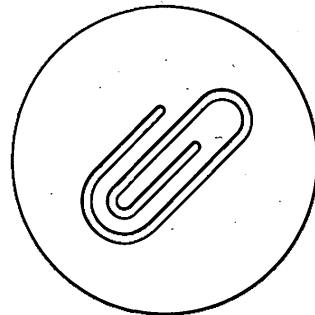
Should you believe that you own or have a claim regarding items that may have been present at the Companies' premises at the date of our appointment please contact us as soon as possible.





Appendices

Appendix A	37
Appendix B	38
Appendix C	43
Appendix D	49
Appendix E	51
Appendix F	52
Important notice	73



Appendices

Appendix A

Statutory Information

	Top Shop/Top Man Limited	Top Shop/Top Man Properties Limited	Top Shop/Top Man (Germany) Limited	Top Shop/Top Man (Trinity) Limited	Top Shop/Top Man (Wholesale) Limited
Company number	02317752	04464942	09999186	10013441	08458338
Registered office	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ	c/o Deloitte LLP Four Brindleyplace Birmingham B1 2HZ
Court	High Court of Justice, the Business and Property Courts of England & Wales	High Court of Justice, the Business and Property Courts of England & Wales	High Court of Justice, the Business and Property Courts of England & Wales	High Court of Justice, the Business and Property Courts of England & Wales	High Court of Justice, the Business and Property Courts of England & Wales
Court reference	CR-2020-00405	CR-2020-004404	CR-2020-004403	CR-2020-004408	CR-2020-004406
Company directors	Peter John Roland Bloxham Siobhan Forey Ian Grabiner Sir Philip Nigel Ross Green Paul Price Jon Richens	Richard Burchill Ian Grabiner Stephen Boyce	Richard Burchill Ian Grabiner Stephen Boyce	Richard Burchill Ian Grabiner Stephen Boyce	Ian Grabiner Gillian Hague Paul Price
Director Shareholding	None	None	None	None	None
Company Secretary	Michelle Gammon	Rebecca Flaherty	Rebecca Flaherty	Rebecca Flaherty	Michelle Gammon

Website

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

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

Phone: 0808 178 2848

Email: arcardiacreditors@deloitte.co.uk

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

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



Appendices

Appendix B

TSTM Opco Joint Administrators' receipts and payments account 30 November 2020 to 8 January 2021			
£	Book Values	Notes	To date
Total Receipts			
Transfer from CVA			3,581,951
Cash at bank	21,614,000		43,949,113
Sales and debtors to be allocated (inc. VAT)	79,657,000		20,724,426
Stock	95,187,000		-
Tangible Assets	455,062,000		-
Intangible Assets	12,678,000		-
Bank interest Gross	-	A	268
Total receipts	664,198,000		68,255,758
Total Payments			
Intergroup funding		(15,000,000)	
Contribution to wages and salaries		(8,675,406)	
Total payments		(23,675,406)	
Balance			44,580,352
Made up of:			
Interest Bearing Bank Account		A	44,580,352
Balance in hand			44,580,352

Notes to the receipts and payments account

A receipts and payments account for TSTM Opco is provided opposite, detailing the transactions since our appointment on 30 November 2020.

At the date of this report, the first post appointment reconciliation exercise remains ongoing and will be concluded in the period after this report. Consequently, our receipts and payments account does not reflect the trading sales and recharge of many of the costs to the operating companies (trading company sales and debtor receipts, as well as certain payments). Detailed trading and receipts and payments accounts, including the allocation of trading sales and recharge of AGI's costs, will be provided in our first progress report.

Statement of Affairs

We have granted an extension to the directors for provision of the statements of affairs, to 29 January 2021. Accordingly the estimated to realise values are based on amounts stated in the Companies' last available management accounts.

A - Bank interest

All funds are held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HMRC.

B - VAT

With the exception of sales and debtors to be allocated, all sums shown opposite are shown net of VAT, which is recoverable and will be accounted for to HMRC in due course.

Rounding note

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



Appendices

Appendix B

TSTM Properties				
Joint Administrators' receipts and payments account				
30 November 2020 to 8 January 2021				
£	Book Values	Notes	To date	
Receipts				
Transfer from CVA			1,332,317	
Bank interest Gross		A	6	
Tangible Assets	43,010,000		-	
Debtors	9,124,000		-	
Top up fund	129,157		-	
Total receipts	52,263,157		1,332,323	
Payments				
Total payments				
Balance			1,332,323	
Made up of:				
Interest Bearing Bank Account		A	1,332,323	
Balance in hand			1,332,323	

Notes to the receipts and payments account

A receipts and payments account for TSTM Properties is provided opposite, detailing the transactions since our appointment on 30 November 2020.

Notes to receipts and payments account

Statement of Affairs

We have granted an extension to the directors for provision of the statements of affairs, to 29 January 2021. Accordingly the estimated to realise values are based on amounts stated in the Companies' last management accounts available.

A - Bank interest

All funds are held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HMRC.

B - VAT

All sums shown opposite are shown net of VAT, which is recoverable and will be accounted for to HMRC in due course.

Rounding note

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



Appendices

Appendix B

TSTM Wholesale		
Joint Administrators' receipts and payments account		
30 November 2020 to 8 January 2021		
£	Book Values	To date
Receipts		
Debtors	75,478,000	
Total receipts	75,478,000	-
Payments		
		-
Total payments		-
Balance		-

Notes to the receipts and payments account

A receipts and payments account for TSTM Wholesale has been provided opposite, no transactions have occurred in this Company since our appointment on 30 November 2020.

Notes to receipts and payments account

Statement of Affairs

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



Appendices

Appendix B

TSTM Germany		
Joint Administrators' receipts and payments account		
30 November 2020 to 8 January 2021		
£	Book Values	To date
Receipts		
Tangible Assets	451,000	-
Debtors	1,811,000	-
Total receipts	2,262,000	-
Payments		
Total payments		-
Balance		-

Notes to the receipts and payments account

A receipts and payments account for TSTM Germany has been provided opposite, no transactions have occurred in this Company since our appointment on 30 November 2020.

Notes to receipts and payments account

Statement of Affairs

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



Appendices

Appendix B

TSTM Trinity		
Joint Administrators' receipts and payments account		
30 November 2020 to 8 January 2021		
£	Book Values	To date
Receipts		
Tangible Assets	70,776,000	-
Intangible Assets	683,000	-
Debtors	16,000	-
Total receipts	71,475,000	-
Payments		
Total payments		-
Balance		-

Notes to the receipts and payments account

A receipts and payments account for TSTM (Trinity) Ltd has been provided opposite, no transactions have occurred in this Company since our appointment on 30 November 2020.

Notes to receipts and payments account

Statement of Affairs

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



Appendices

Appendix C

Fees Estimate

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

Time Costs to date

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

Joint Administrators' Fees Estimates - TSTM Opco, TSTM Properties, TSTM Wholesale, TSTM Trinity

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

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

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

Time costs incurred to date

As indicated at pages 29 and 30, we intend to invite creditors, or a committee if one is appointed, to fix our fees in relation to work done during these administrations on a time costs basis. Analysis showing our time costs for this work to 8 January 2021 and the average hourly charge for each category of work undertaken to 8 January 2021 are also provided in the Fees Estimates for each of the companies on the following pages.

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

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



Appendices

Appendix C

TSTM Opco – Fees Estimate and time costs to 8 January 2021

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities	Cashiering	102.0	630	64,260	73.7	628	46,313
	Case supervision	92.1	744	68,523	57.1	808	46,122
	Case reviews	8.4	512	4,302	-	-	-
	Case closure matters	8.5	554	4,705	-	-	-
	Compliance & IPS diary	38.4	585	22,464	1.3	476	619
Statutory & compliance	Insurance	18.4	638	11,736	11.5	800	9,200
	General reporting	53.5	579	30,980	1.7	800	1,360
	Regulatory & other legislation	18.0	800	14,400	14.0	800	11,200
	Court applications	10.5	788	8,278	-	-	-
	Appointment matters	2.0	980	1,911	1.9	999	1,898
Initial actions	Securing assets	52.5	495	25,988	52.5	495	25,978
	Notifications	3.7	662	2,450	3.7	645	2,387
Investigations	CDDA reporting	18.0	548	9,860	0.1	800	80
	Investigations	25.3	621	15,697	7.6	593	4,505
Total of above categories		451.2	633	285,553	225.1	665	149,661
Taxation	Tax	58.9	933	54,968	20.8	1,092	22,685
	VAT	47.1	749	35,233	14.5	800	11,560
Asset realisations	Book debts	79.0	678	53,570	1.9	907	1,723
	Other assets	68.0	885	60,180	15.2	990	15,050
	Retention of title	36.0	729	26,250	0.5	630	315
	Sale of business	1,573.0	725	1,139,735	727.4	663	482,482
	Day 1 control of trading	58.4	766	44,758	58.4	762	44,512
Trading	Ongoing trading	1,904.0	753	1,434,170	809.3	764	618,582
	Monitoring trading	793.9	763	605,748	84.9	882	74,818
	Closure of trade	371.6	694	258,056	2.5	800	2,000
Employees	Consultation	63.4	965	61,178	17.0	1,006	17,098
	Correspondence	450.0	630	283,500	262.5	638	167,482
	Employment tribunals	66.0	565	37,260	5.0	565	2,825
	Pensions	45.5	591	26,910	1.4	495	693
	Creditors	342.0	495	169,296	43.0	687	29,539
Correspondence	Shareholders	0.1	495	50	-	-	-
	Press & media queries	12.6	890	11,214	-	-	-
Distributions	Secured creditors	2.8	823	2,304	-	-	-
	Preferential creditors	213.0	493	105,100	-	-	-
	Unsecured creditors	284.0	580	167,630	-	-	-
Total fees estimate		6,920.5	703	4,862,662	2,289.2	717	1,641,024

Appendices

Appendix C

TSTM Properties – Fees Estimate and time costs to 8 January 2021

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities	Cashiering	30.0	630	18,900	0.8	403	323
	Case supervision	29.1	599	17,442	1.1	545	615
	Case reviews	8.4	512	4,302	-	-	-
	Case closure matters	8.5	554	4,705	-	-	-
	Compliance & IPS diary	24.0	585	14,040	0.4	400	160
Statutory & compliance	Insurance	11.5	638	7,335	2.2	800	1,760
	General reporting	53.5	579	30,980	1.5	800	1,200
	Regulatory & other legislation	2.4	585	1,404	0.1	800	80
	Court applications	21.0	788	16,555	-	-	-
	Appointment matters	3.0	845	2,535	1.1	991	1,090
Initial actions	Notifications	4.5	676	3,006	3.9	644	2,513
	CDDA reporting	18.0	548	9,860	-	-	-
Investigations	Investigations	8.5	601	5,105	0.1	800	80
Total of above categories		222.4	612	136,169	11.2	696	7,821
Taxation	Tax	23.7	670	15,889	0.3	1,430	429
	VAT	29.5	680	20,066	0.4	800	320
Asset realisations	Property	225.0	749	168,625	179.0	758	135,640
	Ongoing trading	175.0	591	103,350	122.9	615	75,573
Trading	Monitoring trading	37.0	611	22,590	-	-	-
	Closure of trade	23.0	597	13,720	-	-	-
Correspondence	Creditors	19.7	495	9,727	-	-	-
	Shareholders	0.1	495	50	-	-	-
	Press & media queries	12.6	890	11,214	-	-	-
Distributions	Secured creditors	1.5	890	1,335	-	-	-
	Unsecured creditors	38.7	415	16,021	-	-	-
Total fees estimate		808.1	642	518,755	313.9	700	219,783



Appendices

Appendix C

TSTM Wholesale – Fees Estimate and time costs to 8 January 2021

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities	Cashiering	15.6	630	9,828	0.4	495	198
	Case supervision	29.1	599	17,442	1.1	629	692
	Case reviews	8.4	512	4,302	-	-	-
	Case closure matters	8.5	554	4,705	-	-	-
	Compliance & IPS diary	9.6	585	5,616	0.4	400	160
Statutory & compliance	Insurance	11.5	638	7,335	1.0	800	800
	General reporting	37.3	621	23,180	1.4	800	1,120
	Regulatory & other legislation	2.4	585	1,404	-	-	-
	Court applications	5.3	788	4,139	-	-	-
	Appointment matters	0.1	800	80	0.1	800	80
Initial actions	Notifications	7.7	700	5,391	4.1	644	2,639
	CDDA reporting	18.0	548	9,860	0.1	800	80
Investigations	Investigations	8.5	601	5,105	0.1	800	80
	Total of above categories	162.0	607	98,387	8.7	672	5,849
Taxation	Tax	22.7	679	15,372	-	-	-
	VAT	24.5	735	17,993	0.4	800	320
Asset realisations	Book debts	13.0	773	10,055	1.0	1,025	1,025
	Other assets	15.0	751	11,260	2.3	1,025	2,358
Trading	Day 1 control of trading	0.1	800	80	0.1	800	80
	Ongoing trading	27.0	674	18,200	15.8	859	13,528
	Monitoring trading	12.0	758	9,090	4.5	800	3,600
	Closure of trade	9.0	687	6,180	-	-	-
Correspondence	Shareholders	0.1	495	50	-	-	-
	Distributions	23.5	602	14,112	-	-	-
Total fees estimate		309.0	650	200,889	32.8	817	26,759

Appendices

Appendix C

TSTM Trinity – Fees Estimate and time costs to 8 January 2021

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities	Cashiering	24.4	630	15,372	0.5	522	261
	Case supervision	35.2	578	20,336	0.8	565	452
	Case reviews	8.4	512	4,302	-	-	-
	Case closure matters	10.5	600	6,305	-	-	-
Statutory & compliance	Compliance & IPS diary	20.8	585	12,168	0.4	400	160
	Insurance	11.5	638	7,335	1.1	800	880
	General reporting	53.5	579	30,980	1.5	800	1,200
	Regulatory & other legislation	2.4	585	1,404	-	-	-
	Court applications	10.5	788	8,278	-	-	-
Initial actions	Appointment matters	0.1	800	80	0.1	800	80
	Notifications	15.5	717	11,115	3.9	644	2,513
Investigations	CDDA reporting	36.0	548	19,720	0.1	800	80
	Investigations	17.0	601	10,210	0.1	800	80
Total of above categories		245.8	601	147,605	8.5	671	5,706
Taxation	Tax	40.2	595	23,899	-	-	-
	VAT	33.8	695	23,506	0.4	800	320
Asset realisations	Property	297.0	895	265,955	10.8	867	9,387
Correspondence	Creditors	22.0	661	14,550	-	-	-
	Shareholders	0.5	495	248	-	-	-
Distributions	Secured creditors	14.4	718	10,338	-	-	-
	Unsecured creditors	18.6	762	14,167	-	-	-
Total fees estimate		672.3	744	500,267	19.7	781	15,413



Appendices

Appendix C1

Top Shop/ Top Man (Germany) Limited

Joint Administrators' Estimate of Work to be undertaken – set fee basis

Details of work that we anticipate will be undertaken and for which a set fee of £75,000 will be charged on this case are provided below:

Statutory Tasks and Administration

Some of the work we perform is required by statute or best practice guidance and will not result in any financial benefit for creditors other than to ensure that our work is conducted in a competent and compliant manner. Such work includes but is not limited to:

- Formulating and implementing an appropriate strategy;
- Case set-up – including data capture and entry;
- Cashiering – operating bank accounts with monthly bank reconciliations;
- Statutory reporting – including the Proposals, a six monthly progress report and director conduct reporting;
- Specific issues such as data protection, health and safety.

Creditors

- There are limited creditors in TSTM Germany, however there are a number of intercompany balances that will need to be managed throughout the process.

Case specific matters

- Deal with tax and VAT compliance matters.

Whilst we anticipate that our actual costs for dealing with the administration of these entities is likely to be substantially higher, we have agreed to restrict our fees to deliver value and provide certainty for creditors compared with charging on a time cost basis.



Appendices

Appendix D

Disbursements

Disbursements

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

Category 1 disbursements

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

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

Category 1 disbursements - Top Shop / Top Man Limited

£ (net)	Estimated	Incurred as at 8 January 2021	Unpaid
Travel	300	14	14
Subsistence	1,200	811	811
Printing & Copying	3,000	1,575	1,575
Specific Penalty Bond	230	230	230
Total	4,730	2,629	2,399

Category 1 disbursements - Top Shop / Top Man Properties Limited

£ (net)	Incurred as at		
	Estimated	8 January 2021	Unpaid
Travel	100	-	-
Subsistence	1,000	-	-
Printing & Copying	1,000	-	-
Specific Penalty Bond	230	230	230
Total	2,330	230	230

Category 1 disbursements - Top Shop / Top Man (Wholesale) Limited

£ (net)	Incurred as at		
	Estimated	8 January 2021	Unpaid
Travel	100	-	-
Subsistence	1,000	-	-
Printing & Copying	1,000	-	-
Specific Penalty Bond	230	230	230
Total	2,330	230	230

Category 1 disbursements - Top Shop / Top Man (Trinity) Limited

£ (net)	Incurred as at		
	Estimated	8 January 2021	Unpaid
Travel	100	-	-
Subsistence	1,000	-	-
Printing & Copying	1,000	-	-
Specific Penalty Bond	230	230	230
Total	2,330	230	230

Category 1 disbursements - Top Shop / Top Man (Germany) Limited

£ (net)	Incurred as at		
	Estimated	8 January 2021	Unpaid
Travel	100	-	-
Subsistence	1,000	-	-
Printing & Copying	1,000	-	-
Specific Penalty Bond	230	230	230
Total	2,330	230	230



Appendices

Appendix D

Disbursements

Disbursements (Continued)

Category 2 disbursements

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

Our estimate of Category 2 disbursements is given below, all figures are shown exclusive of VAT.

Mileage is calculated by reference to the mileage properly incurred by the Joint Administrators and their staff, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred (currently up to 45p per mile).

The mileage estimates above are a provision for mileage expenses which may be incurred by staff engaged on the administration. The duration and nature of lockdown measures in response to the COVID-19 pandemic will impact actual mileage expenses incurred.

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

Deloitte Ireland charge out rates

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

Deloitte call services disbursements incurred relate to an in house special services team engaged to facilitate handling of stakeholder communications on cases such as this where high call volumes are anticipated. Their work is being charged on a time costs basis.

Category 2 disbursements - Top Shop / Top Man Limited

£ (net)	Estimated	Incurring as at 8 January 2021	Unpaid
Mileage	750	-	-
Deloitte call centre services	42,000	13,937	13,937
Total	42,750	13,937	13,937

Category 2 disbursements - Top Shop / Top Man (Properties) Limited

£ (net)	Estimated	Incurring as at 8 January 2021	Unpaid
Mileage	750	-	-
Deloitte Ireland	25,000	4,835	4,835
Total	25,750	4,835	4,835

Category 2 disbursements - Top Shop / Top Man (Wholesale) Limited

£ (net)	Estimated	Incurring as at 8 January 2021	Unpaid
Mileage	500	-	-
Deloitte Ireland	4,000	680	680
Total	4,500	680	680

Category 2 disbursements - Top Shop / Top Man (Trinity) Limited

£ (net)	Estimated	Incurring as at 8 January 2021	Unpaid
Mileage	500	-	-
Deloitte Ireland	18,000	3,475	3,475
Total	18,500	3,475	3,475

Category 2 disbursements - Top Shop / Top Man (Germany) Limited

£ (net)	Estimated	Incurring as at 8 January 2021	Unpaid
Mileage	500	-	-
Deloitte Ireland	21,000	4,155	4,155
Total	21,500	4,155	4,155



Appendices

Appendix E

Joint Administrators' Proposals

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

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

Deemed Consent – Approval of the Joint Administrators' Proposals

We intend to seek approval of our Proposals using the deemed consent procedure. This means that unless you wish to object to our Proposals you do not need to take any action. If you do wish to object, you must notify us of your objection before 23.59 hours on 8 February 2021. For further details, please refer to the Notice of Decision to be held by Deemed Consent which has been uploaded to each case website at www.ips-docs.com for viewing and download.

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

As indicated on page 29 we will also be inviting creditors to decide on other matters, including to fix the way in which our fees will be paid, and as set out below:

TSTM Opco, TSTM Properties, TSTM Trinity & TSTM Wholesale

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

TSTM Germany

2. Approval that the basis of the Joint Administrators' remuneration shall be fixed as a set fee of £75,000, plus VAT.

3. Approval that the Joint Administrators' category 1 disbursements and expenses and category 2 disbursements in respect of mileage, Deloitte Ireland and the Deloitte call centre (as detailed on pages 49 and 50), be approved and the Joint Administrators be authorised to draw both category 1 and category 2 expenses, (plus VAT where applicable) from the administration estates.

TSTM Opco

4. Approval that the Joint Administrators' pre administration fees of £329,361 and expenses, including legal fees, Freshfields' costs of £40,585 and Burness costs of £855 as detailed on page 33 of the Joint Administrators' Proposals be approved and that the Joint Administrators be authorised to draw their pre-administration fees and expenses, plus VAT, from the administration estates.

TSTM Properties, TSTM Trinity, TSTM Wholesale & TSTM Germany

5. Approval that, in each company, the Joint Administrators' pre administration legal fees, of £855 as detailed on page 33 of the Joint Administrators' Proposals be approved and that the Joint Administrators be authorised to draw their pre-administration legal fees, plus VAT, from the respective administration estate.

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

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

Please note that in the event that a creditors' committee is formed, specific approval for resolutions 1,2, 3, 4 and 5 above will be requested from the creditors' committee.



Appendices

Appendix F

Statement of Affairs

The directors were notified on 7 December 2020 that they are required to make out and deliver a statements of the Companies affairs, to us by 29 December 2020 which included an initial ten days extension to the statutory 11 days deadline.

Ian Grabiner, the Group's Chief Executive Officer, was notified on 7 December 2020 that he is required to make out and deliver a statements of affairs, for TSTM Properties, TSTM Germany and TSTM Trinity, to us by 29 December 2020 which included an initial ten days extension to the statutory 11 days deadline.

At their request, this deadline has been extended until 29 January 2021. Pending receipt of completed statements of affairs a schedule of the Companies' creditors can be found on the following pages and at the website www.ips-docs.com.

As detailed on page 25, these listing do not capture a number of other unsecured creditor claims which are expected in the administration, including any unsecured element of the pension deficit, a number of intercompany creditors, amounts due under guarantees crystallised by the insolvency of other Group companies and amounts due to HMRC in respect of VAT.

The total value of unsecured creditors is expected to be materially higher than the total given above once these other liabilities have been quantified and included.



Appendices

Top Shop/Top Man Limited Creditors



Company	Top Shop/Top Man Limited	
Company Name	Address	Sum of Net Amount Payable (GBP Equiv)
2210 FASHION	MARLIN APARTMENTS, MARLIN EMPIRE SQUARE, 34 LONG LANE, LONDON, E9 7DR	247.10
27 AUGUST APPAREL T/A ENGLISH FACTORY	3775 BROADWAY PL, LOS ANGELES, CA 90007, LOS ANGELES, AA11 1AA	108.37
27 AUGUST APPAREL T/A FREE THE ROSES	3775 BROADWAY PL, LOS ANGELES, CA 90007, LOS ANGELES, AA11 1AA	140.08
3R ENTERPRISES	UNIT 1, KELVIN INDUSTRIAL ESTATE, LONG DRIVE, GREENFORD, UB6 8WA	84.96
9 CROW STREET LTD T/A NINE CROWS LTD	9 CROW STREET LIMITED, T/A NINE CROWS, 22 TEMPLE LANE SOUTH, TEMPLE BAR, DUBLIN 2, AA11 1AA	47.59
A FULTON CO LTD	UNIT 1, PREMIER PARK, PREMIER PARK ROAD, PARK ROYAL, LONDON, NW10 7NZ	4,741.31
AB GROUP PACKAGING UK LIMITED	UNIT 29, RASSAU INDUSTRIAL ESTATE, EBBW VALE, GWENT, EBBW VALE, NP23 5SD	18,590.60
ABBOTT LYON LTD	27 GAY STREET, BATH, BA1 2PD	26.40
ABG COLLECTIVE LLC	1411 BROADWAY 4TH FLOOR, NEW YORK, NY 10018, NEW YORK, AA11 1AA	18,922.92
ABILITY NET	ACRE HOUSE, 11/15 WILLIAM ROAD, LONDON, NW1 3ER	4,296.00
ABSENCE OF COLOUR	20 EVELYN HOUSE, GREATER EX ST, LONDON, E1 5NW	9,830.28
ABSENCE OF COLOUR T/A ABSENCE OF COL BAG	44-23 MILE END RD, LONDON, E1 8RU	1,934.96
ABURY COLLECTION GMBH	KASTANENALLEE 42, 10119, BERLIN, AA11 1AA	128.00
ACCESS SELF STORAGE KINGS CROSS	BEL GROVE STREET, LONDON, WC1H 8AA	3,193.22
ADAY T/A ECSTASY LIMITED	FRANCIS HOUSE, 11 FRANCIS STREET, LONDON, SW1P 1DE	32.00
ADDITIVE LTD	FIRST FLOOR, 12 GREAT PORTLAND STREET, LONDON, W1W 8QN	3.25
ADDIS UX LIMITED	THE AQUAS CENTRE, PEPPER ROAD, HAZEL GROVE, STOCKPORT, SK7 5SA	233,735.70
ADVANCED INTELLIGENT SUPPLY CHAIN	ADVANCED FORWARDING LTD, 606 BUILDING WHARF DALE ROAD, EUROWAY TRADING ESTATE, BRADFORD, BD4 6SG	221,093.29
ADVANCED SUPPLY CHAIN LOGISTIC	606 BUILDING WHARF DALE ROAD, EUROWAY TRADING ESTATE, BRADFORD, WEST YORKSHIRE, BD4 6SG	1,603.64
AGNIESZKA OWICZAREK	276 YORK WAY, LONDON, N7 9PQ	450.00
AGUA MARINA	VIA DELL'ORSO 32, ITALY, MILAN, AA11 1AA	3.00
AIRSPACE LOCATIONS	TORIN ASSOCIATES, 4TH FLOOR, 85/86 HATTON GARDEN, LONDON, EC1N 8LE	10,500.00
AKA	STUDIO 4E, BEEHIVE MILL, JERSEY STREET, MANCHESTER, M4 6UG	88.68
AKASH IMPEX	24-25 KHETANI INDUSTRIAL EST, SONAPUR LANE, KURLA WEST 400070, MUMBAI, AA11 1AA	11,587.68
ALAN TRAYNOR CONSULTING LTD	UNIT 6, MANDERWOOD SQUARE, LISNASKEE, CO FERNANAGH, LISONEIL, BT92 0FS	1,470.00
ALBION APPAREL GROUP LTD	32A ALBION STREET, CASTLEFORD, CASTLEFORD, WEST YORKSHIRE, WF10 1EN	33,736.86
ALBION LTD	SUITE 12, JALVERN GATE, BROMWICH ROAD, WORCESTER, WORCESTERSHIRE, LS21 3HA	27,962.62
ALEX PANTANO	8 BRIDLINGTON CRESCENT, MONKSTON, MILTON KEYNES, MK10 9EW	1,150.00
ALICE TAKES A TRIP	ALPHA HOUSE, 10 CARVER STREET, SHEFFIELD, S1 4FS	10.27
ALISON HAYES UK LTD	361B-363B LIVERPOOL ROAD, SLINGTON, LONDON, N1 1NL	468.60
ALL PRINT SUPPLIES LTD	7B FAIRLIE ROAD, SLOUGH, SL1 4PY	216.96
ALPHA EUROPE DIS T/A SIXTHUNE	52 RUE ETIENNE MARCEL, PARIS, 75002, PARIS, AA11 1AA	7,685.54
AM LONDON FASHION/THREADBARE	8TH FLOOR ORBIT HOUSE, 2 CITY APPROACH, ALBERT STREET ECCLES, MANCHESTER, M30 0BL	76,918.14
AMAC GROUP LTD T/A AYM	UNIT 1 THE OLD BREWERY, THOMAS STREET, LEWES, BN7 2FQ	613.00
AMAR SHOE & LEATHERWEARS	163A BLOCK A, SECTOR 80, NOIDA, 201305 (U.P.), NOIDA, AA11 1AA	85.00
AMBERSTONE GUARDING LIMITED	33 WOOD STREET, BARNET, LONDON, EN5 4BE	19,967.06
AMBERSTONE TECHNOLOGY LIMITED	CAMBRIDGE HOUSE, BARRINGTON ROAD, SHEPETH ROYSTON, SG8 6GB	6,081.46
AMERICHINE LLC T/A BAND OF GYPSIES	356 EAST 1ST STREET, CA 90012, LOS ANGELES, AA11 1AA	35.75
AMIE BONE FLOWERS LTD	109C COURTLANDS DRIVE, WATFORD, HERTFORDSHIRE, WATFORD, WD17 4HY	772.00
AMVI COLLECTION INC	3818 SOUTH BROADWAY STREET, CA 90037, LOS ANGELES, AA11 1AA	132.29
ANGEL SPRINGS LTD T/A WATERLOGIC	ANGEL HOUSE, SHAW ROAD, WOLVERHAMPTON, WV10 9LE	40.90
ANGELO KULIANO	6315 W BELMONT AVENUE, CHICAGO, IL 60634, CHICAGO, AA11 1AA	52.00
ANGELS FANCY DRESS	1 GARRICK ROAD, LONDON, NW9 6AA	1,630.38
ANIL TANNERY	GO KALP MH 42 SOKAK 48 ZEYINBURNU, ISTANBUL, TURKEY, AA11 1AA	250.52
ANNIE GREENABELLE LTD	FAD PAUL SIMSON, UNIT 19 OAK BUSINESS CENTRE, 73-93 RATCLIFFE ROAD, SILEBY, SILEBY, LE12 7PU	16.61
ANTIUCH	EASTERN SHORE TRADING COMPANY, 6 VENEZIA STREET, LONDON, E1 5NL	1,571.02
APFH	FAD PAUL FARTHING, BUDAPEST, AA11 1AA	1,043.22
APEX RADIO SYSTEMS LTD	102 TANTOBIE ROAD, DENTON BURN, NEWCASTLE UPON TYNE, NE15 7DQ	890.35
APL LOGISTICS EUROPE BV	HERE EAST, 3RD FLOOR PRESS CENTRE, 14 EAST BAY LANE, STRATFORD, LONDON, E15 2GW	59,140.03
APPAREL LONDON LTD	UNIT 12, REAR OF 18, ARGALL AVENUE, LEYTON, LONDON, E15 7DE	59.45
APPARELS CONNECTION	3717 S MARCEL CO OPERATIVE, INDUSTRIAL ESTATE, SARINAKA, ANDHERI EAST, MUMBAI, AA11 1AA	69,629.53
ARNOLD WILLS & CO LTD	STATION ROAD, UPPINGHAM, RUTLAND, LEICESTER, LE15 9TZ	34,307.51
ARRAY	18A JAMES STREET, CARDIFF, CF10 5EX	—
ART DISCO	9 HANOVER TERRACE, WHITBY, YO21 1DQ	29.49
ART SYSTEMS LIMITED	UNIT 10-12 GLAISDALE POINT, GLAISDALE PARKWAY, NOTTINGHAM, NG8 4GP	347.30
ART YOU GREW UP WITH INTERNATIONAL	T/A HELLO KITTY, 52 HIGHT STREET, PINNER, HAS SPW	18.50
ARYND LTD	463/9, DODDATHOGUR VILLAGE, ELECTRONIC CITY PHASE I, BANGLORE-561229, BANGLORE, AA11 1AA	960.00
ASA SOURCING DIRECT	KESKAN TRADERS LTD, UNIT 1F MAU LAM COMM BLDG, 16-18 MAU LAM STREET, KOWLOON, AA11 1AA	80,744.69
ASK SICHERHEITSDIENSTE GMBH	PASCALSTRASSE 10, 10587, BERLIN, AA11 1AA	3,902.14
ASTER TEXTILE LONDON LIMITED	28-30 HAWWAY STREET, LONDON, LONDON, W17 3UL	95,624.50
ASTRID & MIYU	UNIT 22 EUROPA STUDIOS, VICTORIA ROAD, NORTH ACTON, LONDON, NW10 6ND	4.72
AWIN LTD	5th FLOOR, 2 THOMAS MORE SQUARE, LONDON, E1W 1YN	180,087.35
AYTAN MFC CO LTD (DEVOTE LONDON)	107-115 WHITECHAPEL ROAD, LONDON, E1 1DT	13.91
BAD APPLE HAIR CONCESSIONS LIMITED	STUDIO 504 THE CUSTARD FACTORY, GIBB STREET, BIRMINGHAM, B9 4DP	5.80
BAD BROWNIE LTD	—	195.00
BADGEQUO LIMITED	NUMBER 8, BELTON ROAD, SILSDEN, BD20 0EE	1,154.16
BAGIR HOLDINGS UK LTD	THE BISCUIT FACTORY, UNIT J209, 100 CLEMENTS ROAD, LONDON, SE16 4DG	21,010.92
BAHARIYE TEKSTIL SANVI VE TICARET AS	INTELLI MEHMETKIF MAH, BAHARIYE CUDESI 33, 34670 KUCUKCEKMECE, ISTANBUL, AA11 1AA	261.14
BALIBART	27 RUE DU CHEMIN VERT, 75011, PARIS, AA11 1AA	18.00
BANKETT LAWSON (TRIMMINGS) LTD	161/17 LITTLE PORTLAND STREET, LONDON, W1W 8NE	102.00
BARRY M COSMETICS LIMITED	UNIT 1, BITTAY BUSINESS CENTRE, MILL HILL EAST, LONDON, NW7 1DA	191.02
BATKAN DIS TICARET A.S	FATIH CAD PELIT, SOK NO 4, MERTER, ISTANBUL, AA11 1AA	1,117,858.25

Appendices

Top Shop/Top Man Limited Creditors



Company Name	Address	Sum of Met Amount Payable (GBP Equiv)
BBC APPAREL GROUP LLC T/A BLANKNYC	275 WEST 39TH STREET, 10TH FLOOR, NEW YORK, AA11 1AA	17.15
BEARA BEARA	UNIT 124 TUDORLEAF BUSINESS CENTRE, 02-08 FOUNTAINE ROAD, LONDON, N15 4QL	44.64
BEATWIKS CLOTHING	129A GROVSHALL DRIVE, W. YORKS, LEEDS, LS11 7EU	15.00
BEUSSIMO BOUTIQUE LTD	5 BRETELAND DRIVE, GRAPPEHILL, WARRINGTON, WA4 3TD	0.70
BELOVED	27 FITZROY SQUARE, LONDON, W1T 6ES	307.01
BELSTANE LTD T/A MANHATTAN PORTAGE	SECOND FLOOR, THE LONG MILL, DARLEY ABBEY, MILLS, DERBY, DE22 10Z	39.47
BENDON USA INC T/A FREDERICKS OF HOLLYWOOD	180 MADISON AVENUE, SUITE 1505, NY 10016, NEW YORK, AA11 1AA	49.00
BERUFGESCHENSCHAFT HANDEL UND WARENLOG	MS 7, 48165, MANNHEIM, AA11 1AA	2,132.48
BEST SECOND HAND & VINTAGE CLOTHING	C/O WEAR BEST, BEST LEEDS, 22-24 NEWMARKET STREET, LEEDS, LS1 6DG	7.28
BESTSELLER WHOLESAL UK LTD	UNIT A, 10 FASHION STREET, LONDON, LONDON, E1 6PX	282,227.00
BETA FASHION LTD	LOWER GROUND FLOOR, 43 GUNTERSTONE ROAD, WEST KENSINGTON, LONDON, W14 9BS	55.62
BEYOND CREATIVE LIMITED	SUITE 140 - 1ST FLOOR, 50 EAST CASTLE STREET, LONDON, W1W 8EA	1,392,177.32
BHARTIYA INTERNATIONAL LTD	E-52 NEW ANGLAPUR, MANDI ROAD, 110000, MEHRAULI, AA11 1AA	104,971.07
BHM KNITWEAR LIMITED	MARLBOROUGH DRIVE, FLEKNEY, LEICESTERSHIRE, FLEKNEY, LE8 8UR	127,446.03
BICACHIO S.L	ALFRED NOBEL, 6 POL, PARQUE INDUSTRIAL, 03203 ELICHE, ALICANTE, AA11 1AA	75.10
BICACHIO S.L	ALFRED NOBEL NO 6, POLIGONO PARQUE INDUSTRIAL, ELICHE, ALICANTE, ALICANTE, AA11 1AA	16,525.55
BIFA WASTE SERVICES LTD	HEAD OFFICE, CORDONATION ROAD, CRESSKING HIGH WYCOMBE, HP12 3TZ	5,051.80
BIG POTATO	1 HOLWELL LANE, SHOREDITCH, LONDON, LONDON, EC3A 3ET	1,985.43
BIGGER LTD T/A ARTSHOP BY STUART SEMPLE	1 THE YARD, LOCH ROAD, POOLE, BH14 9EX	895.65
BIRD & BIRD LLP (NETHERLANDS)	ZUID-HOLLANDPLEIN 22, 2596 AW THE HAGUE, P.O. BOX 30311, 2500 GH THE HAGUE, NETHERLANDS, AA1 1AA	15,592.06
BJORN BORG	19 GREAT TITCHFIELD STREET, LONDON, W1W 8AZ	17.92
BLACKS VISUAL MERCHANDISING	RUGGATE, WALTON, WETHERBY, LS23 7AT	203,194.34
BLAK LOWE T/A BLAK CLOTHING	28A TUI STREET, NEW ZEALAND, MOUNT MAUNGANUI, AA11 1AA	24.56
BLAKE SEVEN	ACHTERKLOOSTER, 11A 3011 RA, ROTTERDAM, AA11 1AA	62.43
BLO BLOW DRY BAR	BLO CHELSEA NY, 800 6TH AVENUE, NEW YORK, 10001, AA11 1AA	1,226.11
BLONDIE VINTAGE SHOES	91 BRICK LANE, LONDON, E1 6LQ	10.89
BLUE CLOTHING COMPANY LTD	6-16 HUNTSWORTH MEWS, LONDON, LONDON, NW11 6DD	323,669.35
BLUE RINSE	SILVERCREST HOUSE, WESLEY ROAD, ARMLEY, LEEDS, LS12 1UH	337.74
BLUE RINSE LTD	SILVERCREST HOUSE, WESLEY ROAD, ARMLEY, LEEDS, LS12 1UH	1,065.75
BLUERBIRD & CO INC T/A DAYDREAMER	1919 E. 7TH PLACE UNIT A, LOS ANGELES, CA 90021, LOS ANGELES, AA11 1AA	411.06
BLUESTUDIO TRADING LIMITED	UNIT 8A THE PIPER BUILDING, PETERBOROUGH ROAD, LONDON, SW6 3EF	7,266.00
BO BO BELTS	UNIT 48, ST COLUMB INDUSTRIAL ESTATE, ST COLUMB MAJOR, CORNWALL, TR9 6SF	35.60
BOARDSIES	157 FLOOR, 46-48 RIVINGTON STREET, LONDON, EC2A 3QP	24.13
BOBBLE LTD	10 SEMLEY ROAD, EAST SUSSEX, BRIGHTON, BN1 6EP	462.00
BODY LONDON	21 HEATHMANS ROAD, LONDON, SW6 4TJ	1,240.00
BOOTHMATION LTD	369 RAILWAY ARCHES, GERRY STREET, LONDON, E2 8HZ	175.47
BPP LEARNING MEDIA LTD	142-144 LUXBRIDGE ROAD, LONDON, W12 8AA	341.71
BPS OVERSEAS (NOT BANK DOCS)	BPS HOUSE M-61, COMMUNITY CENTRE, GULMOHAR ENCLAVE, NEW DELHI, AA11 1AA	48.81
BRAITRIM T/A BRAIFORM	CENTRAL WORKING WHITE CITY, 4TH FLOOR, TRANSLATION & INNOVATION HUB, 80 WOOD LN, LONDON, W12 0BZ	598.50
BRANDED CLOTHING INTERNATIONAL	UNIT 5, WHEATCROFT BUSINESS PARK, LANDMERE LAKE, NOTTINGHAM, NG12 4DG	1,075.08
BRANDMENTALIST LLC	3175 6TH STREET, LAS VEGAS, NV, LAS VEGAS, AA11 1AA	69.10
BRAVADO INTERNATIONAL GROUP	4 PANCRAS SQUARE, LONDON, LONDON, N1C 4AG	16,094.21
BREEZE UK LTD	SUITE 1 FUSION HOUSE, 1 ROCHESTER MEWS, LONDON, NW11 9JB	812.20
BRENTWOOD COMMUNICATIONS LTD	8C HOUSE, EAST HANNINGFIELD ROAD, CHELMSFORD, CM3 8EW	31.90
BRINKS INCORPORATED	1581 MOMENTUM PLACE, CHICAGO, IL 60689-5315, CHICAGO, AA11 1AA	100.70
BRITANNIA SERVICES GROUP LTD	45 BRITANNIA WAY, BRITANNIA BUSINESS PARK, LICHFIELD, WS18 9UY	340,345.10
BROADGATE ESTATES	YORK HOUSE, 45 SEYMOUR STREET, LONDON, W1H 7LX	1,134.00
BROOKLYN BLEU VINTAGE	351 GATES AVENUE, BROOKLYN, NY 11216, NEW YORK, AA11 1AA	19.80
BTC TELECONSULT	SCHWEITZERLAAN 76, 1187 JD AMSTELVEEN, 1187 HOLLAND, AMSTELVEEN, AA11 1AA	1,361.33
BUBBLEGUM BALLOONS	44 CHURCH ROAD, HANSPHIRE, FLEET, GU51 1BU	346.00
BUBBLELOGY	14 FOX OUTH, GRAY'S INN ROAD, CHANCERY LANE, LONDON, WC1 8BH	5,287.50
BUFFALO PRIVATE LABEL LTD	UNIT E, 9 MESSENGER CLOSE, LOUGHBOROUGH, LOUGHBOROUGH, LE11 5SR	28,398.15
BURNT SOUL CLOTHING	STUDIO G4, 157-179 KINGSLAND RD, BRISTOL, BS3 1RL	135.20
BURT BROS HOSIERY LTD	UNITS A-C, WILLOW ROAD, LENTON, NOTTINGHAM, NG7 2TA	3,689.20
BUZZ BEAUTY LIMITED	SUITES 1-3 SWEETSPICE, 802 HIGHGATE STUDIOS, 53/79 HIGHGATE ROAD, LONDON, NW5 1TL	103.87
BYSU LIMITED	49 WOODFIELD CRESCENT, LONDON, W5 1PB	306.50
CADEN RADIO	UNIT 14C, OLD MARSH FARM BARN, SEALAND DEESIDE, CH5 2LY	468.00
CALDERDALE M.B.C.	FINANCE DEPT, PO BOX 51, 51 PRINCESS BLDGS, HALIFAX, HX1 1TP	300.00
CALIFORNIAN STYLE LTD	40A WOOD STREET, LEICESTER, LEICESTER, LE1 3TU	121,853.19
CALVIN KLEIN EUROPE BV	67 BROMPTON ROAD, LONDON, LONDON, SW3 1DB	125,883.89
CALZATURIFICIO CRISTIAN SNC	VIA TRANI 49-51, BARLETTA, 76121, BARLETTA, AA11 1AA	324,848.52
CALZATURIFICIO YOULY DI PERES	VIA TRANI 242, BARLETTA, ITALY 70051, AA11 1AA	25,506.59
CANARY GARMENTS FACTORY LTD	BLOCK A 8/F TONTTEX BLDG, 2-4 SHEUNG HEI ST, SAN PO KONG, KOWLOON, AA11 1AA	526.30
CANARY GARMENTS FACTORY LTD	BLOCK A 8/F PRINCE INDUS BUILDING, 106 KING FUK STREET, KOWLOON, AA11 1AA	1,175.00
CAMELIA BEAUTY LTD T/A LE MINI MACARON	UNIT A 5/F, EASTER FLOWER CENTRE, 22-24 CAMERON ROAD, TSM SHA, KOWLOON, AA11 1AA	15.50
CANVAS COLLECTION LTD T/A SEE YOU NEVER	SUITE 1, 596 GREEN LANES, LONDON, N13 5RY	
CANVAS COLLECTIVE LTD	6 HENEAGE STREET, LONDON, LONDON, E1 5LJ	226,068.86
CARMEL CLOTHING LTD	UNIT 1, 55-57 HOLMES ROAD, KENTISH TOWN, LONDON, NW5 3AN	2,264,315.39
CARRERMAN INTERNATIONAL	234 AV. GEORGES ALQUIER, LES SALVAGES, 81100 CASTRES, AA11 1AA	184.39
CARRERMAN MICHEL THIERRY	234 AV. GEORGES ALQUIER, LES SALVAGES, 81100 CASTRES, AA11 1AA	175.53
CASCADE WATER SYSTEMS	UNIT 24 ALDHAM INDUSTRIAL ESTATE, MITCHELL ROAD, WOMBWELL, BARNSLEY, S73 8HA	3,769.86
CASSIE MERCANTILE	14 ADDISON AVENUE, LONDON, W11 4QR	120.00
CIRE LTD	ASSET MANAGEMENT, PACIFIC HOUSE 1ST FLOOR, 70 WELLINGTON STREET, GLASGOW, G2 6BA	798.00
CCOUTURE CCOUTURE	48-52 PENNY LANE, MOSSLEY HILL, LIVERPOOL, L18 1DG	8.50
CCS CLEANING SERVICES	KONINGSALLEE 92 A, 40212 DUSSELDORF, 400000, DUSSELDORF, AA11 1AA	2,052.73

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Appendices

Top Shop/Top Man Limited Creditors



Company Name	Address	Sum of Net Amount Payable (GBP Equiv)
DESIGN AND SOURCE DIRECT LTD	THIRD FLOOR,MIDDLE MILL,DARLEY ABBEY MILLS,DERBY,DE22 1DZ	85,413.13
DHL FREIGHT (FRANCE) SAS	28 RUE EUGENE HENAFF,69200 VENISSIEUX,TSA 90010,VENISSIEUX,AA11 1AA	171.27
DIRECT COMMUNICATIONS RADIO	EDISON ROAD,ST IVES,HUNTINGDON,PE27 3LH	234.00
DIRECT DIGITAL IMAGING UK LTD	9 WHINBROOK GARDENS,,LEEDS,LS17 6AE	965.21
DLA PIPER	3 NOBLE STREET,,LONDON,EC2V 7EE	2,013.36
DLA PIPER FRANCE LLP	27 RUE LAFFITTE,75009 PARIS,FRANCE,AA11 1AA	364.97
DLA PIPER NEDERLAND NV	AMSTELVEENSEWEG 638,1081 JJ AMSTERDAM,POSTBUS 75258,AMSTERDAM,AA11 1AA	712.27
DLA PIPER UK LLP	PRINCES EXCHANGE,PRINCES SQUARE,,LEEDS,LS1 4BY	23,361.44
DLA PIPER UK LLP GERMANY	AUGUSTINERSTRASSE 10,50667,COLOGNE GERMANY,COLOGNE,AA11 1AA	11,974.76
DONGGUAN JIANXI KNITTING CO	YUANSHAN ROAD,YUANSHANBIE VILLAGE,CHANGPING TOWN,DONGGUAN CITY,AA11 1AA	422,457.34
DR DEWIM	4830 BROOKS ST,,91763,MONTCLAIR,AA11 1AA	107.93
DRESS THE POPULATION	OSBORN WORKS,UNIT 4A,RUTLAND WAY,SHEFFIELD,S3 8DG	114.16
DROP DEAD CLOTHING LTD	15/TM VAT PAYMENT,,CORATIA,AA11 1AA	13.94
DRZAVNI PRORACUN REPUBLIKE HRVATSKE	C/O TIN DONUTS LTD,10 BRIGHTON SQUARE,,BRIGHTON,BN1 1HD	1,192.03
DUM DUM DONUTTERIE BRIGHTON	UNIT 31 BOX PARK,2-4 BETHNAL GREEN ROAD,SHOREDITCH,LONDON,E1 6GY	198.00
DUM DUM RETAIL LIMITED	CITY DEVELOPMENT DEPARTMENT,3 CITY SQUARE,,DUNDEE,DD1 3BA	123.90
DUNDEE CITY COUNCIL	REVENUES DIVISION,,DUNDEE,DD1 3YN	218.40
DUNDEE CITY COUNCIL RATES	9 HATTON STREET,,LONDON,NW8 8PL	218.40
DUNE GROUP T/A HEAD OVER HEELS	1285 WINTER GARDEN VINELAND RD,SUITE 230,,WINTER GARDEN,AA11 1AA	33.60
DUVIN INTERNATIONAL CLOTHING CO LLC	1 SCOTT PLACE,2, HARDHAM STREET,MANCHESTER,M3 3AA	49.12
DWF SOLICITORS	DEVON HOUSE,58 ST KATHERINES WAY,,LONDON,E1W 1LP	163,399.18
DYNATA GLOBAL UK LIMITED	EMT HOUSE,68 ALPINE WAY,BECKTON,LONDON,E6 6LL	11,997.60
EASY MANAGED TRANSPORT LTD	EAT OFFICE,140 ALDERSGATE STREET,,LONDON,EC1A 4HY	7,543.45
EAT LTD	110-112 PARKWAY,CAMDEN,LONDON,LONDON,NW1 7AN	255.13
ECHO SOURCING LTD	HONEYCOMB,CHESTER BUSINESS PARK,CHESTER,CH4 5QJ	1,596.88
EDENRED JUX GROUP LTD	1801 E 50TH STREET,LOS ANGELES CA 90058,US,LOS ANGELES,AA11 1AA	296.48
EDGEMINE INC (T/A MOON RIVER)	MEHRWERTSTEUER MWST,3003 BERN,,BERN,AA11 1AA	54.79
EIDGENOSSISCHE STEUERVERWALTUNG ESTV	BUILDING 2,SWIFT SQUARE,NORTHWOOD,DUBLIN,AA11 1AA	7,289.85
ELECTRIC IRELAND GBP	97 VALLENTIN ROAD,WALTHAMSTOW,,LONDON,E17 3JJ	6,630.38
ELECTRO SIGNS LIMITED	1 USLINGTON,HIGH STREET,,LONDON,N1 9LD	1,656.00
ELITE MODEL MANAGEMENT	UNIT 1 ST JAMES MEWS,276 ST JAMES ROAD,,LONDON,SE1 5XK	18,810.87
ELSIE AND FRED LIMITED	THE COURTAULDS BUILDING,292 HAYDON ROAD,NOTTINGHAM,NOTTINGHAM,NG5 1EB	244.60
EMBODDY T/A PRETTY POLLY	PLOT NO 617/618,OPPOSITE SHERUNG DARAGH,ARTONI, AGRA 282007,AGRA,AA11 1AA	276.10
EMCO EXPORTS	PAYROLL,,AA11 1AA	248,515.24
EMILY AND ME	64 RATHCOOLE AVENUE,CROUCH END,,LONDON,N8 9NA	14,535.69
EMIT DANAIAL	618 PULROSS RD,,BRIXTON,SW9 8AB	3,100.00
EMMA BARRETT	CLARION QUAY,BLOCK 11,APT 17,NORTH WALL QUAY,DUBLIN,AA11 1AA	975.00
EMMA NOODLE	123 PINEHILLS,PSOM,SURREY,EP50M,KT18 7BJ	1,267.89
EMMA ROSE THATCHER T/A EMMA ROSE STYLE	68 ALPINE WAY,BECKTON,,LONDON,E6 6LL	2,400.00
EMT LOGISTICS	75-75 ENOELL STREET,,LONDON,W1C 9AQ	7,864.80
ESTABLISHED MODELS	1 FITZROY PLACE & MORTIMER STREET,,LONDON,W1T 3UJ	7,214.97
ESTEE LAUDER COMPANIES	RM 202, 2/F, SUN CHEUNG INDUSTRIAL BUILDING,2-4 CHEUNG YEE STREET,,KOWLOON,AA11 1AA	6.31
E-TEEN COMPANY LTD	VIVO DEVELOPMENTS,FLAT F 16 FLOOR BLK2,SHEUNG SHUI CENTRE,SHEUNG SHUI,AA11 1AA	207,083.26
ETERNAL BEST INDUSTRIAL LTD	PLOT NO 12 1T03,PO BOX 8565,SAIF ZONE,SHARIAH,AA11 1AA	641.24
EURO TROUSERS MFG CO FZC	FAD ANNA CRAWLEY,114 LESINGTON BUILDING,60 FAIRFIELD ROAD,LONDON,E3 7UE	368.72
EVERYTHING IN COLOUR	1 ASCOT ROAD,,BEOPONT,TW14 8QH	67.74
EXPEDITORS INTERNATIONAL UK LTD	LANDMARK HOUSE,EXPERIAN WAY,,NOTTINGHAM,NG80 1ZZ	203,764.22
EXPERIAN LTD	ELIZABETH HOUSE,39 YORK ROAD,,LONDON,SE1 7NQ	3,780.00
EXPONEA LTD	LONGBRIDGE HAYES ROAD,LONGPORT,STOKE ON TRENT,STOKE ON TRENT,ST6 4DS	7,680.00
F WITHINGTON	13 A FRONT STREET,PRUDHOE,,PRUDHOE,NE42 5HH	195.00
FABRIS LAKE LTD	4 GRAND CANAL SAURE,,DUBLIN 2,DUBLIN,AA11 1AA	374.71
FACE AND BODY	39 GREAT PORTLAND STREET,,LONDON,W1W 7JZ	168.10
FACEBOOK IRELAND LIMITED	39 GREAT PORTLAND STREET,,LONDON,W1W 7JZ	69,656.17
FADS BOUTIQUE LTD	39 GREAT PORTLAND STREET,,LONDON,W1W 7JZ	176.21
FADS BOUTIQUE LTD T/A LACE & BEADS	39 GREAT PORTLAND STREET,,LONDON,W1W 7JZ	1,402.98
FADS BOUTIQUE LTD T/A LACE & BEADS	CROWN STREET,FAILSWORTH,MANCHESTER,M35 9BD	120.00
FAILSWORTH HATS LTD	FAD IVOTI SHAH,ULLSWATER HOUSE,KENDALL AVENUE,LONDON,W3 0XA	40,869.04
FAITH SHOE GROUP LTD-IN ADMINISTRATION	FRESH AIR LTD,UNIT 5,HORSEHOE CLOSE,LONDON,NW2 7JJ	494.28
FAMOUS FOREVER	8 PARCHEMENT MEWS,CARRINGTON POINT,,NOTTINGHAM,NG5 1GS	1.80
FAN CLUB	35 GODWIN CLOSE,,LONDON,E4 7ND	90.66
FASHION FITS LTD	BIEN HOA INDUSTRIAL ZONE 2,DONG NAI PROVINCE,,DONG NAI PROVINCE,AA11 1AA	1,820.00
FASHION GARMENTS 2 CO LTD	2 KINGLY COURT,SOHO,,LONDON,W1B 5PW	3,714.26
FASHION GPS EUROPE LTD	3RD FLOOR,WESTERN HOUSE,246 HIGH HOLBORN,LONDON,W1V 7EX	2,484.00
FASHION TARGETS BREAST CANCER	SUTHERLAND HOUSE,MATLOCK ROAD,,FOALSHILL,CV1 4JO	134.58
FEDEX EXPRESS UK LTD	31 OLD NICHOL STREET,,LONDON,E2 7HR	156.38
RENIX MEDIA T/A PULSAR	12 DEER PARK ROAD,SOUTH WIMBORNE,LONDON,SW19 3TL	5,400.00
FERAQUE BOUTIQUE	9 RUE ARSENE HOUSAYE,75008 PARIS,FRANCE,PARIS,AA11 1AA	55.00
FIABILA	21 DE MAINGOURNOIS,MAINTENON,28130,PARIS,AA11 1AA	14,535.01
FIABILA S.A.	DUNCOMBE LODGE,HANTS,SOMERLEY,BH24 3GE	1,587.60
FIT BIRDS	21 COMMERCE WAY,LANCING,LANCING,BN15 8TA	1,512.00
FIZZ CREATIONS LIMITED	UNIT 4303,32 WHITEPOST LANE,WICKNECK,WICK,LONDON,E9 5EN	2,586.20
PSA WIMPH LTD	85-87 BAYHAM STREET,,LONDON,NW1 0AG	36.98
FLOOK LTD	NO 85 SEC 1 ZHONGHUA NORTH RD,NORTH DISTRICT,70455,TAINAN,AA11 1AA	1,006.00
FLORENCE BEAUTY INTL GROUP INC		4,375.71

Appendices

Top Shop/Top Man Limited Creditors

Company Name	Address	Sum of Net Amount Payable (GBP Equiv)
FLORISH MANAGEMENT LTD	12-14 ROBERT STREET,,MANCHESTER,M3 1EY	3,000.00
FLUXE LTD	18-20 PANCRAS WAY,LONDON,LONDON,NW1 0QG	2,550.48
FLYERS GROUP PLC T/A US POLO	UNIT 1 WINDSOR INDUSTRIAL ESTATE,424 WARE ROAD,HERTFORD,SG13 7EW	221.44
FMP EUROPE	17 ENSIGN HOUSE,ADMIRALS HOUSE,,LONDON,E14 9XQ	13,471.43
FORMARK UK LTD	1ST FLOOR,91 95 HALE RD,,HALE,WAIS 9HW	53,304.96
FOX MARKETING SERVICES MC LIMITED	UNIT 2C WYVERN HOUSE,LONGFIELD ROAD,,TUNBRIDGE WELLS,TN2 3EY	2,155.40
FQM ENT T/A POST FASH/NEW GIRL	FQM POST FASHION,12 OVAL ROAD,,LONDON,NW1 7DH	2,864,537.00
FREDMUNK LIMITED	UNIT A3 TRADING ESTATE,NORWICH WAY,LEIGH,LANCS,LEIGH,WN7 2EQ	84.28
FREDS SWIMWEAR LTD	UNIT26 SWALLOW STREET,,STOCKPORT,SK1 3AU	57.40
FREELINE S.R.L	VIA ANTONIO TURI 17-19,BARLETTA,76121 ITALY,BARLETTA,AA11 1AA	54,168.48
FRESH (CONCESSION)	1 CROWN ALLEY TEMPLE BAR,DUBLIN 2,IRELAND,DUBLIN,AA11 1AA	17.56
FRIEND OF A FRIEND	110 THIRD AVENUE,#21C,,NEW YORK,AA11 1AA	500.00
FROCK ON VINTAGE	RO34 LAMESIDE,THE CUSTARD FACTORY,DIGBEY,BIRMINGHAM,B9 4AA	31.18
FUNCTION RELOCATION	35B MARSH WAY,FAIRWAY INDUSTRIAL PARK,,RAINFHAM,RM13 8UH	85.00
FUNDAMENTAL FASHIONS LTD	SUITE 3,THE ALCORA BUILDING,MUCKLOW HILL,HALESOWEN,B62 8DG	1,013.58
FUTURE CLASSIC PTY LTD	PO BOX 1535,STRAWBERRY HILLS NSW,2012,AUSTRALIA,AA11 1AA	1,668.59
G45 CASH SOLUTIONS B.V	POTLEMUSLANAN 61,,3528 BR,UTRECHT,AA11 1AA	411.12
G45 SECURITY SERVICES (JERSEY) LTD	THE SECURITY CENTRE,RUE DES PRES TRADING,,ST SAVOUR,RJ2 7OP	3,037.69
GAFFNEY CULLIVAN ARCHITECTS	1 FARNHAM STREET,CAVAN,CO CAVAN,CAVAN,AA11 1AA	1,609.86
GALAXY KNITWEAR LTD	39 SPALDING STREET,LEICESTER,,LEICESTER,LE5 4PH	66,477.98
GALERIA KAUFHOF GMBH	LEONHARD TIEZT STR.1,KOLN,KOLN,AA11 1AA	10,712.20
GALERIA KAUFHOF GMBH	LEONHARD TIEZT STR.1,KOLN,50676,KOLN,AA11 1AA	50.36
GALERIES LAFAYETTE HAUSMANN	27 RUE DE LA CHAUSSEE D ANTIN,,75009,PARIS,AA11 1AA	181,813
GALERIES LAFAYETTE STRASBOURG	BOITE POSTALE 409 K2,,67002,STRASBOURG,AA11 1AA	13,429.00
GALLAGHER BASSETT	1ST FLOOR HIGH POINT,SANDY HILL BUSINESS PARK,SANDY WAY,TAMWORTH,B77 4DU	910.80
GALLAGHER BASSETT INTERNATIONAL	133 HOUNDSDITCH,,LONDON,EC3A 7AH	1,346.24
GAS PRODUCTION HIRE	UNIT G SUTHERLAND HOUSE,A3 SUTHERLAND HOUSE,,LONDON,E17 6BU	249.60
GDS SECURITY UK LTD	POLLOCK FARM,UPWALNUMWOOD,,GLASGOW,G78 4DE	3,164.18
GEKO FASHION MARKETING LTD	GEKO HOUSE,KIMBERLEY ROAD,LONDON,LONDON,NW6 7SG	5,705.19
GENUETTE LTD	GROUND FLOOR,147 DALLING ROAD,,LONDON,W6 0ET	145,764.33
GEST TEKSTIL DIS TIC VE SAN A S	KURTULUS OSM MAH,ATATURK CAD NO 157 GURSU,16580,BURSA,AA11 1AA	145,707.57
GH LEATHERS	UNITS D / E,BURY CLOSE,,HIGHAM FERRERS,NW10 8HQ	3,979.12
GIFT REPUBLIC LTD	4 LYON ROAD,LONDON,,LONDON,SW19 2RL	51.68
GIRL IN MIND	88 CANNOCK STREET,,LEICESTER,LE4 9HR	1,450.45
GITKES KONFEKSIYON VETIC AS	GURSEL MAH AKTAS SOK NO1 K3,KAGITHANE ISTANBUL,3440,ISTANBUL,AA11 1AA	150.00
GIULIA BERRETTI	33 CRAVEN ROAD,,LONDON,W2 3BX	317.60
GLAIFA B.V	WATERMANSTRAAT 78,,5015TG,TILBURG,AA11 1AA	4,761.38
GLAMOROUS	289 GREAT ANCATS STREET,,MANCHESTER,M4 7DB	4,974.00
GLOBAL DISPLAY PROJECTS EUROPE	GLOBE HOUSE,84-88 HIGH STREET,,SOUTH DUNSTABLE,LN16 3HD	6,800.00
GLOBAL RADIO SERVICES LTD	CREDIT CONTROL DEPT,PO BOX 2020,,READING,RG31 7FG	219,618.55
GLOBAL SHIRT BOX LTD	5 SPACE BUSINESS PARK,ABBEY ROAD,LONDON,LONDON,NW10 7SU	56.26
GLOBE EUROPE	14-15 2A DU LAUBRIAN ROUTE DE TOISSE,40510 SEIGNOSSE,SEIGNOSSE,AA11 1AA	0.60
GOGO PHILIP LTD	68A CHESHIRE STREET,,LONDON,E2 6EH	15.00
OGGUY LTD	29 CORNWALL CRESCENT,BAILIFFE BRIDGE,,HUDDERSFIELD,HQ6 4DS	41.18
GOLDEN BIRD TRD (UK) LTD/A KOKO COUTURE	38 DERBY STREET,CHEETHAMHILL,,MANCHESTER,M8 8HN	46.40
GOOD FOR NOTHING	UNIT B12E HEYWOOD INDUSTRIAL PARK,,LANCASHIRE,HEYWOOD,OL10 2TS	38,002.77
GOOD FOR NOTHING LTD	UNIT B12E HEYWOOD DISTRIBUTION PARK,PILWORTH ROAD,HEYWOOD,OL10 2TS	4,351.66
GOWLING WIG (CANADA) LLP	180 EIGH STREET,SUITE 600,OTTAWA,AA11 1AA	1,807.84
GRAND PRIDE (INT'L) LTD	RN 215-216 2/F,METRO CENTRE,21 LAM HING ST KOWLOON BAY,KOWLOON,AA11 1AA	300.00
GREAT BOWERY T/A MANAGEMENT AND PRODUCTI	72 ROCHESTER PLACE,,LONDON,NW1 9JX	15,524.09
GREATWILL SOURCING	ROOM 1005 10/F NEW TREASURE CENTRE,,70 NG FONG STREET,SAN PO KONG KOWLOON HONG KONG,KOWLOON,AA11 1AA	480.00
GREEN CROSS TRAINING LTD	BUILDING 3,BOTHWELL BRIDGE BUSINESS PARK,BOTHWELL ROAD,HAMILTON,ML3 0FD	1,310.78
GROUP 4 SECURICOR	ACCOUNT CENTRE UNIT 4 LANCER HOUSE,HUSSAR COURT WEST SIDE VIEW,WATERLOO VILLE,PO7 7SE	54.06
QUARISCO CLASS SRL	55 DEI GIOVI 86,2070 GRANDATE (COMO),COMO,AA11 1AA	221.20
GUY GUNSTONE	81 READING ROAD,,BERKSHIRE,WOKINGHAM,RG41 1EN	5,160.12
HAIR CHOICE EXTENSION LTD	23 WALTON ROAD,,LIVERPOOL,L4 4AD	473.79
HAN CLOTHING	STUDIO 4,,33 SHIPQUAY ST,,DERRY,BT48 6DL	3,144.50
HANESBRANDS INC USA	1000 EAST HANES MILL RD,27105,WINSTON SALEM,AA11 1AA	17.00
HANGZHOU BENEFIT IPM&EXP CO LT	ROOM C507/C509/C511,NO 10 XIYUAN ROAD,SANDUN TOWN XIHU DISTRICT,HANGZHOU ZHEJIANG,AA11 1AA	6,657.33
HANGZHOU HS FASHION CO LTD	23-24 FLOOR, TOWER A,358 EAST FENGQI ROAD,HANGZHOU,HANGZHOU,AA11 1AA	635.02
HANGZHOU HS CHOICE IMPORT & EX	FLAT 15 BUILDING A,CHANGDI HUOJU,MANSION,WEST LAKE DISTRICT,HANGZHOU,AA11 1AA	162,898.30
HANGZHOU KIMHAE TRD CO LT/ABA	ARCADIA GROUP (HQ) LTD,ROOM 1708 17/F EXCHANGE TOWER,33 WANG CHIU ROAD,KOWLOON,AA11 1AA	203.27
HANGZHOU SUNTEN APPAREL CO LTD	ROOM 501 BUSINESS CENTER,18 MD GAB SHAN ROAD,HANGZHOU 310033 CHINA,HANGZHOU,AA11 1AA	15,711.34
HANNAH AYALA DESIGNS LTD	36 HAMROVE ROAD,,HERTFORD,SG13 8AL	28.90
HAPAG-LLOYD UK LTD	HAPAG HOUSE,48A CAMBRIDGE ROAD,,BARKING,IG11 8HH	1,187.69
HAPPY PLUGS AB	KUNHSGATAN 4B,111 43 STOCKHOLM,SWEDEN,STOCKHOLM,AA11 1AA	81.95
HAUFE	HAUFE SERVICE CENTER GMBH,MUNZINGER,STRABE 9,79111,FREIBURG,AA11 1AA	620.26
HAVA BILOUX	40 AVENUE DES POILUS,83110 SANARY SUR MER,FRANCE, SANARY SUR MER,AA11 1AA	29.34
HAWK INCENTIVES LIMITED	BLACSHANK NETWORK,WESTSIDE LONDON ROAD,,HEMEL HEMPSTEAD,HP3 9TD	6,323.00
HEN LONDON LTD	OCK HOUSE STATION COURT,RADFORD WAY,,BILLERICAY,CM11 0DZ	260.40
HEM GMBH	FRIEDRICHSTR. 224,10965 BERLIN,GERMANY,BERLIN,AA11 1AA	5,761.60
HENRY BERTRAND	52 HOLMES RD,LONDON,,NWS 3AB	68.53
HENRY FOX	9 CLOAK LANE,,LONDON,EC4R 2RU	
HEROS HERONE	305 METROPOLITAN WHARF BUILDING,70 WAPPING WALL,LONDON,E1W 3SS	





Appendices
Top Shop/Top Man
Limited
Creditors

Company Name	Address	Sum of Net Amount Payable (GBP Equiv)
HECHTEL SUPPLY UK LTD	19-23 KINGSLAND ROAD, LONDON, E3 6AA	16,741.91
HECHTEL FURNITURE LTD	UNIT 1, STAMFORD STREET, STOURBRIDGE, DY8 4HH	6,168.60
HYPERMART	SALFORD LANE, STAMFORD STREET, STOURBRIDGE, DY8 4HH	5.30
HIBRO HANDS	12 KINGS ROAD, LONDON, W12 8JZ	74.00
HONEY FURNISH	MERCER & MOLE, 21 LOMBARD STREET, LONDON, EC3A 9AH	415.57
HOP SOCKS	CALLE MARCOS, 27 BAJO, 28016 MADRID, MADRID, 28011	63.49
HOT MESS	UNIT 51, THE QUARTERS, NEW STREET, MIMCOTE, LE10 1QY	22.37
HOUSE OF JAM	36-38 GREAT CASTLE STREET, WEST END, LONDON, W1M 8LG	16.46
HOUSE OF SUNNY	CHOWN HOUSE, PLANTATION ROAD, BURSCOUGH, L40 8JT	0.36
HUNTER	THE CHURCH, 13 NEWTOWN ROAD, BISHOPS STORTFORD, CM23 3SA	2.52
HUNTER	3 GOLF CLOSE, LITTLE OVER, DORSET, DT23 4TL	45.40
HUNTER	PO BOX 378, HUNTINGDON, PE29 30Z	540.00
HUNTER	377 RECTORY PLACE, 1020 NEWNHAM, NEW YORK, NY 10240	5,422.70
HUNTER	BUILDING H 103, TOWER BRIDGE BUSINESS COMPLEX, 100 CLEMENTS ROAD, LONDON, SE16 4DG	220.00
HUNTER	258 SAINT NICHOLAS AVENUE, MARLEA, 10027 NEW YORK, NY 10011	29.16
HUNTER	7 CORONATION ROAD, LONDON, NW10 7PQ	195.40
HUNTER	1885 BROADWAY, NEW YORK, NY 10018	2,953.90
HUNTER	174 CROMWELL STREET, UNIT 4, COOMAN, NEW YORK, NY 10017	5.05
HUNTER	CHANDLER ROAD, 10000 NEW YORK, NY 10011	85.00
HUNTER	11500, A111 1AA	3,494.04
HUNTER	THE TITANIAN BREWERY, 91 BRICK LANE, LONDON, E1 6QL	6.50
HUNTER	113, 145, 151	137,145.51
HUNTER	9, 207, 60	9,207.60
HUNTER	470, 14	470.14
HUNTER	71, 145, 00	71,145.00
HUNTER	37, 35	37.35
HUNTER	799, 23	799.23
HUNTER	967, 179, 72	967,179.72
HUNTER	10, 36, 61	10,366.61
HUNTER	5, 31, 17	5,311.74
HUNTER	3, 626, 76	3,626.76
HUNTER	2, 82	2.82
HUNTER	143, 84	143.84
HUNTER	179, 78	179.78
HUNTER	5, 425, 07	5,425.07
HUNTER	150, 00	150.00
HUNTER	6, 77	6.77
HUNTER	49, 50, 22	49,502.22
HUNTER	35, 31, 17, 4	35,311.74
HUNTER	300, 00	300.00
HUNTER	555, 50	555.50
HUNTER	688, 73	688.73
HUNTER	21, 12	21.12
HUNTER	257, 62	257.62
HUNTER	451, 97	451.97
HUNTER	5, 796, 00	5,796.00
HUNTER	23, 81	23.81
HUNTER	22, 505, 08	22,505.08
HUNTER	153, 44	153.44
HUNTER	36, 00	36.00
HUNTER	2, 091, 00	2,091.00
HUNTER	640, 50	640.50
HUNTER	200, 00	200.00
HUNTER	353, 44	353.44
HUNTER	1, 000, 00	1,000.00
HUNTER	475, 15, 87	475,15.87
HUNTER	82, 163, 46	82,163.46
HUNTER	545, 85, 88	545,85.88
HUNTER	100, 00	100.00
HUNTER	450, 00	450.00
HUNTER	7, 507, 54	7,507.54
HUNTER	3, 409, 02	3,409.02
HUNTER	46, 10	46.10
HUNTER	2, 577, 87	2,577.87
HUNTER	30, 40	30.40
HUNTER	12, 614, 87	12,614.87

Top Shop/Top Man
Limited
Creditors

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Appendices

Top Shop/Top Man

Creditors

Company Name	Address	Sum of Net Amount Payable (GBP Equiv)
LOUO T/A HEARST	ONE HEARST STREET, NEW YORK, NY 10036, USA	61.66
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	11,179.24
LOVE L&L LTD	65 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	124.76
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	4,649.19
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	5.29
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	3.44
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	132.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	84.32
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	75.11
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	29.36
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	29.52
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	167.74
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	23.04
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	19.51
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	189.54
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	1,200.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	774.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	745.37
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	7,966.87
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	17.81
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	7,776.23
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	7.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	167.15
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	11.60
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	426.45
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	928.39
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	126,817.68
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	11,602.01
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	2,772.50
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	1,122.77
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	333.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	245.22
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	1,000.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	18,924.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	447,010.69
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	8,770.96
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	37.28
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	497.76
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	55,819.32
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	32.20
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	35,227.95
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	580.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	117.42
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	18.20
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	600.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	2,000.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	2,000.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	1,532.12
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	47,939.65
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	2,720
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	21,633.63
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	2,000.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	200,673.15
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	1,469.84
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	1.53
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	11,305.96
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	30.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	1,138.80
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	1,155.80
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	11.81
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	55,824.77
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	117.93
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	37.27
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	90,172.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	20,000.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	2,532.00
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	214.87
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	237.96
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	93,184.65
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	56.46
LOVE L&L LTD	2030 RUMMER ST, CHATSWORTH, LONDON, W15 1AA	78.61

Appendices

Top Shop/Top Man Limited Creditors

Company Name	Address	Sum of Net Amount Payable (GBP Equiv)
MOTTO AND CREST	UNIT 6, MEAD PARK, THORPE MEAD, BANBURY, OX16 4RY	396.85
MR BEARDMORES BARBERSHOP (CONCESSION)	2 DALE STREET, NORTHERN QUARTER, MANCHESTER, M1 1FY	20.80
MR J ELLIS	---	6.93
MR M AL SADIK	9 PEAR TREE CLOSE, JEGGER AVENUE, LABURNUM STREET, LONDON, E2 8BU	359.52
MR SWIM	29 WEST 36TH ST, 100, NEW YORK, AA11 1AA	71.34
MULTI ENERGY UK LTD	CITY EXCHANGE, 8TH FLOOR, 11-13 GLOUCESTER STREET, BELFAST, BT1 4LS	9,569.85
MULTITEX FASHION LIMITED	11/F MIDAS PLAZA NO 1 TAI YAU STREET, SAN PO KONG, KOWLOON, HKSAR, KOWLOON, AA11 1AA	538.87
MY FLASH TRASH	11A CANONBURY BUSINESS CENTRE, 109A NEW NORTH ROAD, LONDON, N1 7JB	12.00
NA PALI T/A ELEMENT	100 AV DES SABOTIERS, ZA DE PEDEBERT, 40150 SOORTS HOSSEGOR, SOORTS HOSSEGOR, AA11 1AA	41.18
NA PALI T/A ELEMENT	100 AVENUE DES SABOTIERS, ZA DE PEDEBERT, 40150 SOORTS HOSSEGOR, SOORTS HOSSEGOR, AA11 1AA	880.17
NAILS AND FACE LTD T/A NAF SALON	211 WEST GEORGE STREET, GLASGOW, G2 2LW	47.24
NAILS BY METS	50 ZERMATT ROAD, THORNTON HEATH, SURREY, CR7 7BD	11,557.98
NAILS INC T/A MY MOOD (CONCESSION)	19-23 GROSVENOR HILL, 3RD FLOOR, LONDON, W1X 3QD	5.32
NAINA'S APPAREL PVT LTD	13/14 NEW MAJESTIC SHOPPING CENTRE, 144 J.S.S. ROAD, GIRGAUM, MUMBAI 400 004, INDIA, AA1 1AA	949.42
NAKED DOUGH LIMITED	30 DOVECOTE GARDENS, LONDON, SW14 8PN	39.00
NANBING ORIENT GARMENT CO LTD	20/F, FIVE STAR MANSION, NO.139, HANGZHONG ROAD, NANJING, AA11 1AA	337,781.20
NATASHA GIBSON	FUTTERSTRASSE 37A, 42287 WUPPERTAL, GERMANY, AA11 1AA	2,218.80
NEFERTITI GROUP LTD (ABA)	ROOM C12 8/F BLOCK C HONG KONG INDUSTRIAL CENTRE 458 CASTLE PEAK ROAD, LAI CHI KOK, KOWLOON, AA11 1AA	2,160.08
NEON VISOR	80 NEW ROAD, HERTFORDSHIRE, RICKMANSWORTH, WD3 3EP	250.53
NETTIE ROSE (PTY) LTD	30 MYNHARDT STREET, GANTS PLAZA, 140, STRAND, AA11 1AA	1.25
NETWORK INTEGRATION TECH LIMITED	WHITE SHAWTY FARM, PARADES LANE, HAZELWOOD, LS14 9HJ	3,915.80
NEWS MODEL AGENCY	4TH FLOOR, BROADWAY STUDIOS, 20 HAMMERSMITH BROADWAY, LONDON, W6 7AF	1,401.50
NEW LOVE CLUB	FAD AARON COLAGO, NEW LOVE CLUB, 91 BRICK LANE, LONDON, E1 6QL	10.62
NEW LOVE CLUB	91 BRICK LANE, LONDON, E1 6QL	2.95
NEW RETRO UK	31 LINTON CRESCENT, LEEDS, LS17 8PZ	380.67
NEWSTAR GROUP LIMITED	CAXTON HOUSE, CAXTON ROAD, FULWOOD, PRESTON, PR2 9JB	410,749.88
NEWSUN TEXTILE CO LTD (ABA)	RM, 19C LOCKHART CTR, 301-307 LOCKHART RD TOWER, WANCHAL, AA11 1AA	880.10
NHABE GARMENT CORPORATION ISC	NO 4 BEN NGHE STREET, TAN THUAN DONG WARD DISTRICT 7, 700000, HO CHI MINH CITY, AA11 1AA	332,615.12
NICCE DO NOT USE	19 WIMPOLE DRIVE, SOUTH WOOTTON, KINGS LYNN, PE30 3UH	63.77
NICCE LONDON	238-240 BETHNAL GREEN ROAD, LONDON, E2 0AA	442.10
NICLOVE	THE GOOD EMPIRE, 1 WATT MEWS, LONDON, SW16 6AA	10.00
NICOLA BELL	56 DACE ROAD, UNIT 06, LONDON, E3 2NQ	2,500.00
NIGHTADDICT.COM LIMITED	61 GREAT DULCIE STREET, MANCHESTER, M3 1RR	91.56
NINES CLOTHING LTD	THE NINES, PILL BOX, UNIT 117, 115 COVENTRY ROAD, BETHNAL GREEN, LONDON, E2 6GG	224,020.10
NIE INTERNATIONAL BUSINESS LDA	RUA MARIO AZEVEDO GOMES NR 4 2 DTO, 1500-467, LISBOA, AA11 1AA	15.00
NOSBOYS CHILD LIMITED	36 MORTIMER STREET, LONDON, W1W 7HG	362.25
NORTHAMPTON SIGNS LTD	UNIT 5, STOUR ROAD, WEE DON ROAD IND EST, NORTHAMPTON, NN5 5AA	1,998.00
NORTHERN SOLE SUPPLY CO LTD	57 KNOWSLEY STREET, CHEETHAM HILL, MANCHESTER, M28 2WN	197.05
NORWEGIAN WOOD HEADQUARTER GALERIE	4315 MELROSE, SUITE 14, MONTREAL, AA11 1AA	51.00
NOVA FIDES SPA	VIA BISENZIO, 88 - PO BOX, 40 OSTE - 59013, MONTEMURLO, PRATO, ITALY, AA11 1AA	56.48
NOVI FOOTWEAR INTL CO LTD	UNIT 604 6/F, 905 CHEUNG SHA WAN ROAD, KOWLOON, HONG KONG, AA11 1AA	193.56
NOPOWER LTD	MBA PAYMENT PROCESSING CENTRE, P O BOX 209, WETHERBY, WYK, COPENHAGEN, AA11 1AA	212.92
NUNOO APS	FREDERIKSHOLMS KANAL 48, 3RD FLOOR, 1220 KOBENHAVN K, COPENHAGEN, AA11 1AA	12.00
ODESSA RAE LLC	330E 38TH STREET, NEW YORK, 10016, NEW YORK, AA11 1AA	9.36
OFF DUTEE	47 SIDNEY ROAD, LEICESTERSHIRE, KNIGHTON, LE2 3IS	38.30
OFFICE DEPOT IRELAND LTD	35 ROSEDAUNT BUSINESS PARK, BALLYCOOLIN, DUBLIN 15, DUBLIN, AA11 1AA	1,387.27
OFFICE DEPOT UK LTD	GUILBERT HOUSE, GREENWICH WAY, ANDOVER, SP10 4JZ	33,995.07
OFFICE HOLDINGS LIMITED	CLASSIC HOUSE, MARTHAS BUILDING, 180 OLD STREET, LONDON, EC1V 9BP	6.00
OH MY LOVE LTD	30 MONIER ROAD, HACKNEY WICK, LONDON, E3 2ND	5,591.07
OLIVE J	LITTLE MEAD, DOKSET, WITCHAMPTON WIMBORNE, BH21 5AY	37.07
OMI LEATHER ART DECO PVT LTD	25/1/17 ACHARYA PRATULLA CHANDRA ROAD, KOLKATA 700006, KOLKATA INDIA, AA11 1AA	1,025.00
ONE BOUTIQUE LONDON LTD	79 KENDALL ROAD, ESSEX, COLCHESTER, CO1 2BU	135.99
ONWITTHENEN LTD T/A TOGETHER	C/O GOLDER BAGA, GROUND FLOOR, 1 BAKERS ROW, LONDON, EC1R 3DB	6,057.60
ORELIA	ATKINSONS CHARTERED ACCOUNTANTS, PALMEIRA AVENUE MANSIONS, 19 CHURCH ROAD, HOVE, BN3 2FA	22.27
ORION	C/O INNESPACE GB LTD, UNIT 10 PRINCETON NEWS, 167-169 LONDON ROAD, KINGSTON UPON THAMES, KT2 6PT	27.97
ORIT TRADING LANKA (PVT) LTD	07-02 EAST TOWER, WORLD TRADE CENTER, 2 CECILION SQUARE, COLOMBO 01, COLOMBO, AA11 1AA	107,413.93
ORRIDGE & CO LTD	C/O CREDIT CONTROL, PINDER HOUSE, 249 UPPER THIRD STREET, MILTON KEYNES, MK9 1DS	21,386.70
OSTERTAG SOLUTIONS AG	SCHLATTGRABENSTRASSE 13, D-72141 WALDDORFHASLACH, GERMANY, WALDDORFHASLACH, AA11 1AA	1,779.59
OTL CONSULTING LTD	45 MARKET STREET, CLAY CROSS, CHESTERFIELD, S45 9JE	2,400.00
OXFORD LAOS	520 WEST, 112TH STREET, SUITE 180, NEW YORK, AA11 1AA	5.80
PACIFIC BRANDS LTD	UNIT 1 FISHWICK PARK, MERCER STREET, PRESTON, PR1 4LZ	1,201.69
PAHWA INTERNATIONAL	F-29 OKHLA INDUSTRIAL AREA, PHASE -1, NEW DELHI, DELHI, AA11 1AA	3,331.30
PAK TAJIKWONG TAI KNT FTY LTD	214-5 2/F FARLING IND CTR, 21 ON KUI ST ON LOK TSUEN, NT, FANLING, AA11 1AA	336,468.04
PAN-N-ICE	4 ALBERT ROAD, CAVERSHAM, READING, RG4 7PE	8.00
PANU	BUEEN 2,6000 IKOLDING, DENMARK, AA11 1AA	1.09
PARAGON CLOTHING LTD	PARAGON HOUSE, 17-19 PETERBOROUGH ROAD, HARROW ON THE HILL, HA1 2AX	1,311,734.24
PARAGON CLOTHING LTD (FOR)	LYNTON HOUSE, LONDON, LONDON, WC1H 9BQ	175,567.52
PARAGON CLOTHING T/A ANOTHER EIGHT LTD	17-19 PETERBOROUGH ROAD, MIDDLESEX, HARROW, HA1 2AX	9.30
PARALLEL CONCEPT LDA	RUA HELENA VAZ DA SILVA N 7-6C, 1750-441 LISBOA, PORTUGAL, LISBOA, AA11 1AA	13.00
PARAMOUNT PRODUCTS PVT LTD	ASS OKHLA INDUSTRIAL AREA, PHASE 11, NEW DELHI, DELHI, AA11 1AA	564,067.15
PASCALE MONVOISIN	GRUNBERG AND CO LIMITED, 10-14 ACCOMMODATION ROAD, LONDON, NW11 8ED	13.00
PAULO RIBEIRO	1 GAINSFORD STREET, LONDON, SE 1 2NE	2,360.70
PAULS BOUTIQUE	2 THE RUNWAY, SOUTH RUISLIP, RUISLIP, HA4 6SE	9.43
PEEK A BOO	96 dartmouth road, london, NW2 4HB	20.81

Appendices

Top Shop/Top Man Limited Creditors



Company Name	Address	Sum of Net Amount Payable (GBP Equiv)
PELECHOCO APS	OSTERBERGDADE 112,5TH FLOOR,DK-2100,COPENHAGEN,AA11 1AA	47.36
PENNON WATER SERVICES /SOUTHWEST WATER	PO BOX 9136,,BOURNEMOUTH,BH11 0GF	62.28
PEOPLE TREE	5 HUGUENOT PLACE,17A HENEGAE STREET,LONDON,E1 5LN	98.90
PERRY ELLIS EUR LTD T/A FARAH	CRITTALL ROAD,WITHAM,,WITHAM,CM8 3DI	85.00
PERRY ELLIS EUROPE LTD T/A FARAH	CRITTALL ROAD,,ESSEX,NEWHAVEN,CM8 3DI	3,511.92
PESTOKILL PEST CONTROL	GRAVEDAK,EAST LANCASHIRE ROAD,,LEIGH,WN7 3SE	86.40
PETER WUPPEL GMBH & CO. KG	BAHNHOFSTRASSE 70,57922 LAUDA- KONIGSHOFEN,GERMANY,STRASBOURG,AA11 1AA	29,887.85
PETER WERTH	FOCUS INTERNATIONAL LTD,T/A PETER WERTH,FOCAL POINT SOUTH,ASHLEY ROAD,ST ALBANS,AL1 1AA	186.83
PICCH	VIA M TEMPRESTI,13-59100,,PRATO,AA11 1AA	147.81
PICTURE STUDIOS LTD T/A FOTO THEME	70-71 WELLS STREET,,LONDON,W1T 3QE	5,683.20
PINEWOOD T/A SORTZ	9A MARGARET STREET,LONDON HOUSE,GROUND FLOOR,LONDON,W1W 8RU	303,581.97
PINK BOUTIQUE LTD	UNIT 2,SHELLEY ROAD,NEWBURN,NEWCASTLE UPON TYNE,NE15 9RT	124.79
PINK SHOES SRL	VIA DELL'UNIONE EUROPEA 68,BARLETTA,76121,BARLETTA,AA11 1AA	52,997.98
PINTEREST INC	CO FOCUS 1 1AN TECHNOLOGY LTD,PO BOX 74000066,,CHICAGO,AA11 1AA	27,785.55
PIPP MOBILE STORAGE SYSTEMS INC	2966 WILSON DRIVE N W,,MICHIGAN,WALKER,AA11 1AA	1,165.50
PISTOL PANTIES LTD	STUDIO 122,COLAN STREET,,LONDON,W10 5AP	16.00
PLANET PAYMENT UK LIMITED	C/O TMF NETHERLANDS B.V.,LUNA AREA,HERIKERGERWEG 238,AMSTERDAM,AA11 1AA	13,889.81
POETICGEM INTERNATIONAL LTD	10F PARK FOOD INDUSTRIES BLDG,615-617 TAI NAN WEST STREET,CHEUNG SHA WAN LAI CHI KOK,KOWLOON,AA11 1AA	134,625.36
POP & SUKI INC	1446 N STANLEY AVE 3RD FLOOR,LOS ANGELES,CA 90046,LOS ANGELES,AA11 1AA	41.40
PORTMAN TRAVEL GROUP	FAD SHARON HAMILTON,PO BOX 9073,,MOTHERWELL,ML1 3Y5	15,265.23
PPG ARCHITECTURAL COATINGS IRELAND LTD	UNIT C,N1 INDUSTRIAL ESTATE,SWORDS,DUBLIN,AA11 1AA	187.09
PPS SHOPFITTERS LTD	UNIT 4,KINGSTHORPE BUSINESS PARK,STUDLAND ROAD,NORTHAMPTON,NN2 6NE	36,561.00
PREMIER MODEL MANAGEMENT	40-42 PARKER STREET,,LONDON,WC2B 5PQ	16,709.05
PRETTY VACANT	11/12 TRAFALGAR STREET,,EAST SUSSEX,BRIGHTON,BN1 4EQ	161.00
PRICEWATERHOUSECOOPERS UK	CLIENT LEDGER DEPT.,161 MARSH WALL,,LONDON,EC14 9SQ	16,305.60
PRINCIPLE SYSTEMS LIMITED	TANDEM INDUSTRIAL ESTATE,WATERLOO,,HUDDERSFIELD,HDS 0AL	2,329.32
PRISMATEX SRL	VIA BOSCONI 16/18,22077 OLGiate COMASCO,COMO,AA11 1AA	201.13
PROACT SECURITY GROUP LTD	208 CHURCH ROAD,EAST SUSSEX,HOVE,BN3 2DI	6,194.40
PROJECT APPAREL LTD	NIOLAND HOUSE,13 POLAND STREET,,LONDON,W1F 8QB	17.70
PROSECUR CASH SERVICES GERMANY GMBH	KONIGSALLEE 45,,47,DUSSELDORF,40212,DUSSELDORF,AA11 1AA	784.29
PUMA UNITED KINGDOM LTD	SEA CONTAINERS,22 UPPER GROUND,,LONDON,SE1 9AE	32,865.74
PUMP N GRIND	52A BRUDENELL ROAD,,LEEDS,LS6 1BD	19.00
PUNTO Y PRESILLA SL	PTDA ALZABARES ADJO POL LMO 123,EI CHE,EI CHE,AA11 1AA	3,363.56
PUSSEY HOME BOUTIQUE	3A NEWINGTON GARDENS,,BRIGHTON,BN1 4AL	52.27
PWC FRANKFURT	ARTENGESWILLSCHAFT,WIRTSCHAFTSPRUFUNGSGESSELLSCHAFT,FRIEDRICH EBERT ANLAGE 35-37,FRANKFURT,AA11 1AA	24,378.11
QRI LTD	40 STOCKHILL ROAD,GREENGATES,,BRADFORD,BD10 9AX	255.00
QUAY AUSTRALIA DO NOT USE	ALDGATE TOWER,LEMAN STREET,,LONDON,E1 8FA	190.21
QUAY EYEWEAR PTY LTD (AUSTRALIA) ACCOUNT	UNIT 1 40-44 COOK STREET,PORT MELBOURNE VIC 3207,AUSTRALIA,MELBOURNE,AA11 1AA	93,604.08
QUAY EYEWEAR LIMITED	WEWOK,119 MARYLEBONE ROAD,NORTH WEST HOUSE,LONDON,NW1 5PU	16,992.67
QUAY USA	ALDGATE TOWER,LEMAN STREET,,LONDON,E1 8FA	910.56
R & B MODE BVBA	VOORTSTRAAT 43,BERINGEN,3580,BELGIUM,AA11 1AA	699,870.43
R F BROWN LTD	LECKIE DRIVE,ALLANSHAW INDUSTRIAL ESTATE,WELLHALL ROAD,HAMILTON,ML3 9BG	66.96
RADIOBOT	2A KILICK STREET,FLAT 7,OFF PENTONWILE ROAD,LONDON,N1 9SZ	2.81
RAIN RAGS LIMITED	4 BRYN TERRACE,COWMARE,,ABERDARE,CF44 8BB	27.34
RAINS	UNIT 2,SWAN SQUARE,75 TIBBS STREET,MANCHESTER,M4 1LS	16.39
RAISED ON DENIM INDIA	NO. 144 AND 63/3,DEVARACHIKKANAHALLI ROAD,BOMMANAHALLI, BEGUR HOBLI,BANGALORE,AA11 1AA	109,187.62
RAKHA	88 GEORGE CRESCENT,MUSWELL HILL,,LONDON,N10 1AJ	8.37
RAKUTEN MARKETING LLC	215 PARK AVENUE SOUTH,NEW YORK,USA,NEW YORK,AA11 1AA	8,038.48
RARE	34 DUNES WAY,WELLINGTON EMPLOYMENT PARK,LIVERPOOL,L5 9RJ	101.45
RARE C/O FASHION FINDER LTD DO NOT USE	RARE BY FASHION FINDER LTD UNIT 3A, WELLINGTON EMPLOYMENT PARK,DUNES WAY,LIVERPOOL,L5 9RJ	20.60
READING BOROUGH COUNCIL	PO BOX 5,CIVIC OFFICES,,READING,RG1 7AE	405.00
REECEY ROO'S	176 ERLANGER ROAD,,SE14 5TI	5,946.52
REGUS (FRANCE)	HAUSMANN BUSINESS CENTRE SARL,RCS PARIS S32025053,72 RUE DU FAUBOURG ST HONORE,PARIS,AA11 1AA	99.49
RELIGION LTD	UNIT 4 WICKHAMST LANE,LOWVER DICER, HALSHAM,BN27 4BW	981.06
RETAIL INC LTD T/A HOUSE OF CB	UKTS,221 HIGH STREET,BLACKENWOOD,GIVENT,HP12 1AJ	480.14
RETAILERS AGAINST CRIME LIMITED	MUNICIPAL BUILDINGS,CORN EXCHANGE ROAD,,STIRLING,FK8 2HU	2,028.00
RETROSUN VINTAGE DESIGNER SUNGLASSES	UNIT B1,STUART ROAD,ALTRINCHAM BUSINESS PARK,BROADHEATH,WA14 5GJ	0.59
REVOLVER SOUNDS LTD	C/O JAMES HUDSON,6A PARKWOOD (ABOVE FLAT G),OAKLEIGH ROAD NORTH, WHESTONE,LONDON,N20 0RX	4,320.00
REWARD STYLE	4514 TRAVIS ST,SUITE 330,,DALLAS,AA11 1AA	61,601.96
REVEL LUX LTD	5TH FLOOR MARLE HOUSE,AMUTTON LANE,,POTTERS BAR,EN5 5BS	7,401.87
RG DERI	GOKALP MAH. 39. SOK. NO 19,5RG PLAZA KAT 4,ZEYINBURNU,ISTANBUL,AA11 1AA	185.13
RHYTHM LONDON LTD	58 GREAT TITCHFIELD STREET,,LONDON,W1W 7QE	524.09
RIGHT MANAGEMENT MANPOWER GROUP	50 BANK STREET,CANARY WHARF,,LONDON,E14 5NS	3,840.00
RIDDELL TEXTILES SA	APARTADO 6003,4791- 909 POUSADA DE SARAGAMGOS,PORTUGAL,POUSADA DE SARAGAMGOS,AA11 1AA	51,738.30
RIVA TEX INTERNATIONAL LTD	BF NO 392 SEC 1,NEI HU ROAD,NEI HU DIST,TAIPEI,AA11 1AA	15,051.10
RIVA TEX INTL LTD	BF NO 392 SECTION 1,NEI HU ROAD,NEI HU DIST,TAIPEI,AA11 1AA	524.31
RK & COMPANY	1706-7 HSIOC RAI INDUSTRIAL ESTATE,RAI SONEPAT-HR,RAI CITY,AA11 1AA	3,840.00
ROBINSON CLEANING & SPRT SRV	SARAH JANE ROBINSON HOUSE,RATHENRAW INDUSTRIAL ESTATE,GREYSTONE ROAD,ANTRIM,BT41 2SI	40.22
ROCK THE JUMP SUIT	12 HEBRON ROAD,,LONDON,W5 0PQ	113.56
ROLLAS T/A THREEBYONE USA LLC	940W 17TH STREET,COSTA MESA,CA,COSTA MESA,AA11 1AA	92.22
ROMY ELKA VARDI T/A CATBIRD	SIRYA KARUMANCHI,28 MARCY AVE,3RD FLOOR, BROOKLYN,NEW YORK,AA11 1AA	41.60
ROSANNA CUPPONE	---	91.40
ROSEFIELD WATCHES B.V	ELANDSSTRAAT 44R,,1016SG,,AMSTERDAM,AA11 1AA	925.43
ROUGH TRADE	OLD TRUMAN BREWERY,91 BRICK LANE,,LONDON,E1 6QL	128.58

Appendices

Top Shop/Top Man Limited Creditors



Company Name	Address	Sum of Net Amount Payable (GBP Equiv)
RUYI LIFE STYLE	111 MOORE HOUSE,2 GATLIF ROAD,LONDON,SW1W 8DU	12.50
RYAN PORTER	51 N HIGH ST #801,COLUMBUS,OH 43215,COLUMBUS,AA11 1AA	66.61
S MARKETING	UNIT 7,WEILER ROAD,NEW STARS INDUSTRIAL ESTATE,COVENTRY,CV3 4UJ	811,578.45
S&O CORPORATION T/A DOLL BEAUTY	P1 UNIT 10 & 11,PARKLANDS,HEYWOOD DISTRIBUTION PARK,HEYWOOD,OL10 2TT	875.55
SADIE & SAGE LLC T/A SAGE THE LABEL	1565 E 23RD STREET LOS ANGELES,CA 90011,LOS ANGELES,AA11 1AA	4.68
SAINIT DOUGH LIMITED	312 KNIGHTSFIELD,WELWYN GARDEN CITY,HERTFORDSHIRE,WELWYN GARDEN CITY,AL8 7HQ	13.00
SANJEEV1979 NATIVE NON BRANDED	140 CHEETHAM HILL ROAD,MANCHESTER,MANCHESTER,M8 8PZ	6,180.04
SARGAM EXPORTS LTD	PLOT NO 152-153,UDYOG VIHAR PHASE - 1,GURGAON,GURGAON,AA11 1AA	184,180.72
SASSQUEEN LIMITED	2 SWINLEY STREET,,WIGAN,WN1 2ED	42.60
SATURN FASHION INTL CO LTD	5 FLOOR,9 BAUJIYUAN ROAD,WESTLAKE DISTRICT 310023,HANGZHOU,AA11 1AA	662,682.88
SAVILLS (UK) LTD	MANAGEMENT TREASURY DEPARTMENT,12 BOOTH STREET,,MANCHESTER,M2 4AW	236.40
SAVILLS (UK) LTD CLIENT A/C	MANAGEMENT TREASURY DEPT,BELVEDERE,,MANCHESTER,M2 4AW	4,775.10
SC ALISON HAYES (ROMANIA) SRL	BUCHARIEST - RUZAU ROAD,KM 55.2,URZICENI, ROMANIA 925300,URZICENI,AA11 1AA	5,489.00
SCARLET & VIOLET	76 CHAMBERLAYNE ROAD,,LONDON,NW10 3UJ	918.00
SCOTTISH WATER BUSINESS STREAM LTD	7 LOCHSIDE VIEW,,EDINBURGH,EH12 9DH	190.79
SDI DISPLAYS LTD	COPT OAK BARN,RIDGEFIELD BUSINESS PARK,NANPANTAN ROAD,LOUGHBOROUGH,LE12 9YE	2,697.60
SEASUN SPORTSWEAR CO LTD	NO8 LIUZHANG ROAD,WEIYANG INDUSTRIAL ZONE,YANGZHOU CITY 225008,YAN ZHOU,AA11 1AA	14,113.56
SECURICOR H&E OF MAN LTD	SALES LEADER OFFICE,USE OF MAN BUSINESS PARK,BALLACOTTIER,BRADAN,IM2 2SE	18.97
SELECT MODELS AGENCY LTD	27-35 MORTIMER STREET,,LONDON,W1T 3JG	51,309.54
SERA ULGER LON	17 MATTHIAS HOUSE,HOWARD ROAD,,LONDON,N16 8PT	20.00
SERVICOM (HIGH TECH) LTD	THE I O CENTRE,MASH ROAD,,REDDITCH,B98 7AS	108.00
SGS HONG KONG LIMITED	UNITS 303 & 305,3/F BUILDING 22 E,,PHASE HONG KONG SCIEN,NEW TERRITORIES,AA11 1AA	1,275.10
SGS SUPERVISE ETUD KONTROL SERV AS	TERSEN TOVIER,ENI BUYUODIERE CAD,LEVENT,ISTANBUL,AA11 1AA	380.54
SGS UK LTD	FINANCE DIVISION,ROSSMORD BUSINESS PARK,ELLESmere PORT,CH66 3EN	300.00
SHADOWLINE LIMITED	PULLMAN ROAD,WIGSTON,LEICESTER,WIGSTON,LE18 2DB	280.00
SHARIF FASHIONS UK LTD	UNIT 24 RIVER ROAD BUS PARK,33 RIVER ROAD,BARKING,LONDON,JG11 0EA	38,215.29
SHARMAINE COX	248 EVERING ROAD,,LONDON,E5 8AJ	1,000.00
SHARPS BARBERS AND SHOP	13A CHARLOTTE STREET,,LONDON,W1T 1BH	447.51
SHE LUKES	1 NORTH STREET,,MANCHESTER,M8 8RE	75.81
SHINE-SOURCE FOOTWEAR CO LTD	6F NO125 ST KUOCANG ROAD,LONGWAN,325000,WENZHOU,AA11 1AA	194,820.08
SHOOT FACTORY LTD	110 GRAMBY ROAD,,LONGEVILLE,S9 1EL	5,071.24
SHOPNA LEATHERWEAR LTD (design)	UNIT 316 BLOUNT ST,,LONDON,E14 7RL	640.80
SHOPSAFE LTD	UNIT 1,BRICKFIELD BUSINESS PARK,WOOLPIT,BURY ST EDMUNDS,JP30 9QS	585.60
SHOW IMAGES LIMITED	39 BUCHAREST ROAD,EARLSFIELD,,LONDON,SW18 3AS	120.00
SHOWROOM 79	HERNGRACHT 141,AMSTERDAM,1015 BH,HERNGRACHT,AA11 1AA	7,643.56
SHOWROOM 79 CLOTHING PVT LTD	1607, BLDG 4 VERONIKA VASANT,ODIS, 341A MAKWANA ROAD,MAROL MILITARY ROAD, ANDHERI, EAST, MUMBAI 400059 INDIA,AA1 1AA	154,436.40
SHRED IT LTD	GROUND FLOOR,177 CROSS STREET,SALE MANCHESTER,M33 7JQ	382.50
SHRIMPS LOW LIMITED	STUDIO 13,PALL MALL DEPOT,124-125 BARLEY ROAD,LONDON,W10 6BL	28.88
SIDE PARTY T/A EMERY & HAYDON LTD	UNIT 9 2-4 BETHNAL GREEN ROAD,,LONDON,E1 6DY	21.58
SILK SILK T/A DBS CLOTHING LTD	UNIT 8A,PLAXTON PARK,CAYTON LOW ROAD, EASTFIELD,SCARBOROUGH,YO11 3BQ	26.00
SILVER SERVICE JEWELLERY	438 FULHAM ROAD,,LONDON,SW6 1DU	155.92
SIMPLE CLOTHING	UNIT48,ST THOMAS STREET,,SUNDERLAND,S11 1QD	96.81
SIMPLICITY IS COMPLEX	UNIT 49,INGATE PLACE,,BATTERSEA,SW8 3NS	148.66
SINOPROUD IMP & EXP CO LTD	NO 29 1ST JIUGBIAN ROAD,MAQIAO HALLING ZHEJIANG,314419,JIAXING,AA11 1AA	1,092,918.44
SINOPROUD IMP & EXP CO LTD(DABA	ARCADIA GROUP (HK) LTD,ROOM 1708 17/F EXCHANGE TOWER,33 WANG CHIU ROAD,KOWLOON BAY,AA11 1AA	57,549.71
SIPARA	BLACK HORSE HOUSE,GROUND FLOOR,WALLBROOK COURT,OXFORD,OX2 0QS	17,006.33
SISTER JANE	58A PORTOBELLO ROAD,SAINT-PETERS CHURCH HALL,,LONDON,W11 3QB	94.57
SIC AND SONS INC T/A RAGA MAN	932 WEST VENICE BLVD,ADDRESS 21LOS ANGELES CA 90015,LOS ANGELES,AA11 1AA	32.37
SKETCHERS USA LTD	CT3 CENTRUM GRIFFITHS WAY,ST ALBANS,,AL1 2BD	47,810.76
SKINNYDIP LONDON	UNIT 11,TOWERS BUSINESS PARK,CAREY WAY,WEMBLEY,H9 9LQ	86,666.83
SKINNYDIP LTD/T/A SKINNYDIPBAGS	UNIT 11 TOWERS BUSINESS PARK,CAREY WAY,WEMBLEY,LONDON,H9 9LQ	1,828.80
SKYFRESH	VAN ZEGWAARDSTRAAT 318,2274 VP VOORBURG,HOLLAND,VOORBURG,AA11 1AA	9,115.08
SKYHAY GREEN APPAREL LTD	2 THE OLD SHIPPON HOLLY HOUSE ESTATE,CRANAGE,MIDDLEWICH,CW10 9LT	8,229.38
SML ETIKET VE AKS PAZ SAN TIC LTD	BEYSAN SANAYI SITESI BIRLIK,CADDESI NO 8 BEYLIKDUZU,34524,ISTANBUL,AA11 1AA	1,112.05
SML EUROPE LTD	THE POTTING SHED,ARKWRIGHT ROAD,,CORBY,NN17 5AE	3,357.50
SNAP GROUP LIMITED	7-11 LEXINGTON STREET,,LONDON,W1F 9AF	75,439.94
SNOW BUSINESS INTERNATIONAL LTD	THE SNOW MILL,BRIDGE ROAD,ERLEY,STROUD,GL5 4TR	2,880.00
SOCCED MOTIVATION SOLUTIONS LTD	AVADON HOUSE,BRECKLAND,LINCOLN ROAD,WHITTON KEYNES,MN14 6LD	22,945.22
SOXTAS DORUMA DO NOT USE	CINARLI MAH SEHIT POLIS FETHI SEKIN CAD NO 3/A BLOK 801-805,IZMIR,AA11 1AA	26.34
SOMERBOND LTD	8 9 10 THE EDGE BUSINESS CENTRUM,ROSEBURY ROAD,,LONDON,NW2 5EW	1,663.09
SON TRIMMINGS LTD	36A WINDUS ROAD,STAMFORD HILL,,LONDON,N16 6UP	646.28
SOORTY ENTERPRISES PVT LTD	PLOT 26 SECTOR 23,KORANGI INDUSTRIAL ARE,KARACHI,KARACHI,AA11 1AA	255.00
SOPHE ANTONIA SCOTT LTD	51 WHITE POST LANE,HACONET WICK,LONDON,E5 8ER	112.60
SORRET EXPERIENCE UK	275 MUSWELL HILL,BROADWAY,MUSWELL HILL,LONDON,N10 1BY	80.00
SOUTHDOWNS WATER CO LTD	WINDSOR HOUSE,CLOVELLY ROAD,,SOUTHBOURNE,PO10 8PF	29.70
SOUTHERN ELECTRIC	PO BOX 13,,HAVANT,PO9 5IB	118.52
SPARKLE PONY	APR 44,WELLINGTON COURT,MOUNT JOY STREET,DUBLIN,AA11 1AA	5.14
SPARBS	18 HANBURY STREET,,LONDON,E1 6QR	31.35
SPRATT ENDICOTT SOLICITORS	52- 54 THE GREEN,BANBURY,,OXON,OX16 9AB	28.08
SPRING NEAR EAST MFG CO LTD	7TH FLOOR PARK FLOOR IND BLDG,615-617 TAI NAN WEST STREET,CHEUNG SHA WAN,CHEUNG SHA WAN,AA11 1AA	124,138.57
STAR KNITWEAR GROUP LTD	BLOCK 17-18,INDUSTRIAL ZONE,COROMANDEL,COROMANDEL,AA11 1AA	167,036.01
STARSTYLING WORLDWIDE SCHLEGEL SEIFRIED	MULACKSTREET 4,10119 BERLIN,GERMANY,BERLIN,AA11 1AA	139.69
STAY SUNNY CHICAGO LTD	UNIT 3,TRIA ROAD,,LONDON,E5 8JB	54.07
STICKO BV	DE WATERMAN 2,SHERTOGENBOSCH,5215,SHERTOGENBOSCH,AA11 1AA	13,374.66

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Appendices

Top Shop/Top Man Limited Creditors

Company Name	Address	Sum of Net Amount Payable (GBP Equiv)
WOLF AND LAMB	110 STOKE NEWINGTON HIGH STREET,STOKE NEWINGTON,LONDON,N16 7NY	458.40
WONDERLUX LTD	4 ELDER STREET,,LONDON,E1 6BT	36.00
WSN SICHERHEIT UND SERVICE GMBH	MIRABELLENSTRASSE 5,,17033,NEU-Brandenburg,AA11 1AA	1,170.78
XCESSORIES MC LTD	2ND 3RD FLOORS,VINTAGE YARD,61 BERMOWDSEY STREET,LONDON,SE1 3XF	61,438.91
Y A S	BESTSELLER WHOLESALE UK LTD,UNIT A 10 FASHION STREET,,LONDON,E1 6PX	728.31
YANGTZEKIANG GARMENT	13 UPPER MILL,WATERINGBURY,KENT,WATERINGBURY,ME18 5PD	580,800.51
YAVUZ TEKSTIL	MAHMUTBEY MERKEZ MAH,TASOCAGI CAD 1 50K,NO3 BAGCILAR ISTANBUL,ISTANBUL,AA11 1AA	2,866,403.20
YAZHI LEATHER BAG (HK) CO LTD	UNIT 04 7/F,BRIGHT WAY TOWER,NO 33 MONG KOK ROAD,KOWLOON HONG KONG,AA11 1AA	181,500.62
YEOVIL CRIME REDUCTION TEAM	PETTERS HOUSE,PETTERS WAY,,YEOVIL,BA20 1AS	104.00
YODEL DELIVERY NETWORK (HOME DELIVERY)	F40 CREDIT CONTROL,FALLOWS WAY,,WHISTON,L35 1RZ	114.84
YOU DON'T WANT THIS LIFE LTD	71-75 SHELTON STREET,,LONDON,WC2H 9JQ	2,709.86
YOUR OWN CLOTHING	C/O JASOP HOUSE,PARAMOUNT BUSINESS PARK,WILSON ROAD,LIVERPOOL,L36 6AW	29.00
ZANOX T/A AWIN	AWIN AG,EICHHORNSTR. 3,,10785,BERLIN,AA11 1AA	20,766.99
ZHEJIANG GANDI TRD (ABA)	ARCADIA GROUP (HK) LTD,ROOM 1708 17/F EXCHANGE TOWER,33 WANG CHIU ROAD KOWLOON BAY,KOWLOON,AA11 1AA	68,661.51
ZHEJIANG YODU IMP & EXP CO LTD	7F NO 599 HUIGANG ROAD,YIWU ZHEJIANG CHINA,322000,ZHEJIANG,AA11 1AA	680.00
ZIEMANN SICHERHEIT GMBH	GEWERBESTRASSE 19-23,D-79227 SCALSTADT,GERMANY,SHALLSTADT,AA11 1AA	867.50
ZOUND INDUSTRIES AB	TORSGLATAN 2,111 23 STOCKHOLM,SWEDEN,STOCKHOLM,AA11 1AA	61.00
Grand Total		39,703,202.45



Appendices

Top Shop/Top Man
Properties Limited
Creditors



Company Name			Top Shop/Top Man Properties Limited
Supplier Name	Address	Sum of Net Amount Payable (GBP Equiv)	
CALL 4 ALL PROPERTY SERVICES	UNIT 10A RING GARD HOUSE, GREENCASTLE PARADE NEWTOWN IND ESTATE, COOLOCK DUBLIN 17, DUBLIN, AA11 1AA	2,213.92	
AMAS LTD	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD P.O BOX 55791, DOCKLANDS, LONDON, E14 5WQ	729,592.79	
AMAS LTD	CLERICAL MEDICAL INVESTMENT GR, C/O JONES LANG LASALLE, PO BOX 55790, 40 BANK STREET, LONDON, E14 5WR	26,105.84	
AMAS LTD	C/O JILL FAO AMANDA CLARK, AUSTIN HOUSE STANNARD PLACE, ST CRISPINS ROAD, NORWICH, NR3 1YF	59,339.37	
AMAS LTD (CLIENTS ACCOUNT)	C/O JONES LANG LASALLE, PO BOX 52462, LONDON, E14 1AA	189,865.74	
AMAS LTD/COMMON RECEIPTS ACCOUNT	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	4,127.99	
AMAS LTD/MORLEY FUND MGMT	AMAS LTD, PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	1,368.00	
AMAS LTD/SCOTTISH WIDOWS/NON RENT	C/O JONES LANG LASALLE, PO BOX 55791, 40 BANK STREET, LONDON, E14 5WQ	143,930.02	
AMAS LTD/SCOTTISH WIDOWS/RENT	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	1,452,616.86	
BANNON	HAMBLETON HOUSE, 19/26 PEMBROKE STREET LOWER, DUBLIN 2, DUBLIN, AA11 1AA	147,986.83	
BANNON COMM ATHLONE ADMIN	HAMBLETON HOUSE, 19-26 PEMBROKE STREET LOWER, DUBLIN 2, DUBLIN, AA11 1AA	24,616.70	
BLANCHE RETAIL NOMINEE LTD	MANAGEMENT SUITE, 1 THE BLANCHARDSTOWN CENTRE, BLANCHARDSTOWN, DUBLIN, D15 XXXB	412,501.56	
BOULTREE LON LTD	C/O CREDIT CONTROL, 117 GEORGE STREET, LONDON, W1H 7HF	200,849.70	
BRAEHEAD MERCHANTS ASS LTD	BRAEHEAD SHOPPING & LEISURE CENTRE, KINGS INCH ROAD, GLASGOW, G51 4BN	25,513.37	
BRAMEATH LTD	LIME TREE HOUSE, ASTHALL NR BURFORD, OXFORDSHIRE, ASTHALL, OX18 4HW	72,278.02	
BRENT CROSS ASSOCIATION LTD	7 GRANGE CLOSE, INGRAVE BRENTWOOD, ESSEX, INGRAVE, CM13 3QP	21,499.67	
BRISTOL ALLIANCE NOMINEE NO 1&2 LTD	C/O WORKMAN LLP, MINTON PLACE, 4TH FLOOR, STATION ROAD, SWINDON, SN1 1DA	186,967.93	
BROADGATE ESTATES	YORK HOUSE, 45 SEYMOUR STREET, LONDON, W1H 7LX	1,439,589.45	
BROADGATE ESTATES RETAIL MGMT RENT ARCA	MANAGEMENT SUITE 1 THE OASIS, MEADOWHALL CENTRE, SHEFFIELD, S9 1EP	657,339.36	
BROADGATE ESTATES RETAIL MGMT S/C ARCAD	MANAGEMENT SUITE 1 THE OASIS, MEADOWHALL CENTRE, SHEFFIELD, S9 1EP	384,959.98	
CANARY WHARF MANAGEMENT LTD	1 CANADA SQUARE, CANARY WHARF, LONDON, E14 5AB	4,994.16	
CAPITA P AND I LTD CLIENT ACC	65 GRESHAM STREET, LONDON, EC2V 7NQ	3,997.50	
CB RICHARD ELLIS	1ST FLOOR, PACIFIC HOUSE, 70 WELLINGTON STREET, GLASGOW, G2 6UA	150,905.43	
CB RICHARD ELLIS	ASSET SERVICES, PACIFIC HOUSE, 70 WELLINGTON STREET, GLASGOW, G2 6UA	31,857.51	
CB RICHARD ELLIS LTD	PACIFIC HOUSE, FIRST FLOOR, 70 WELLINGTON STREET, GLASGOW, G2 6UA	252,554.87	
CBRE LTD	DEPARTMENT P, PACIFIC HOUSE, 70 WELLINGTON STREET, GLASGOW, G2 6UA	49.96	
CBRE LTD	C/O PRUDENTIAL LTD, PACIFIC HOUSE, 70 WELLINGTON STREET, GLASGOW, G2 6UA	628,284.41	
CBRE LTD	ASSET MANAGEMENT, PACIFIC HOUSE, 1ST FLOOR 70 WELLINGTON STREET, GLASGOW, G2 6UA	1,457,034.14	
CBRE LTD	ASSET MANAGEMENT, PACIFIC HOUSE 1ST FLOOR, 70 WELLINGTON STREET, GLASGOW, G2 6UA	678.13	
CBRE LTD CLIENT ACCOUNT	C/O CBRE PRUDENTIAL LTD, PACIFIC HOUSE, 70 WELLINGTON STREET, GLASGOW, G2 6UA	143,419.31	
CBRE LTD CLIENT ACCOUNT	C/O CBRE PRUDENTIAL LTD, PACIFIC HOUSE, 70 WELLINGTON STREET, GLASGOW, G2 6UA	260,767.90	
CGI VICTORIA SQUARE	C/O LAMBERT SMITH HAMPTON, CLARENCE HOUSE, 4-10 MAY STREET, BELFAST, BT1 4NJ	903,079.04	
COLLIERS CRE	50 GEORGE STREET, LONDON, W1U 7GA	584.35	
COLLIERS CRE	50 GEORGE STREET, LONDON, W1U 7GA	303,750.00	
COMMERCIAL INVESTMENTGESELLSCHAFT MBH	CENTRE MANAGEMENT SUITE, WESTFIELD LONDON SHOPPING CENTRE, ARIEL WAY, LONDON, W12 7SL	2,351,468.63	
COURTNEY HEALTH DISTRICT OF WESTMEATH	ARAS CHOWRA, CO WESTMEATH, MULLINGAR, AA11 1AA	7,457.93	
CSC VICTORIA LTD C/O INTU PROPERTIES PLC	C/O INTU PROPERTIES PLC, 40 BROADWAY, LONDON, SW1H 0BU	52,650.39	
CUSHMAN & WAKEFIELD	CUSHMAN & WAKEFIELD, 1 COLMORE SQUARE, BIRMINGHAM, B4 6AJ	376,501.10	
CUSHMAN & WAKEFIELD	RENT, 43-45 PORTMAN SQUARE, LONDON, W1 3BG	20,731.62	
CUSHMAN & WAKEFIELD	SERVICE CHARGE, 43-45 PORTMAN SQUARE, LONDON, W1 3BG	25,810.50	
D & A 2067 LTD	C/O RATCLIFFES, 55 SOUTH ANDLEY STREET, LONDON, W1K 2QH	33,308.95	
DTZ	FAO DAVE TIMMINS, 1 COLMORE SQUARE, BIRMINGHAM, B4 6AJ	734,322.17	
DTZ CLIENT A/C COMMON RECEIPTS NAT	FAO PAUL SMYTH, COLMORE SQUARE, BIRMINGHAM, B4 6AJ	795.19	
DTZ DEBENHAM TIE LEUNG	1 COLMORE SQUARE, BIRMINGHAM, B4 6AJ	269,398.33	
DTZ DEBENHAM TIE LEUNG	NO 1 COLMORE SQUARE, BIRMINGHAM, B4 6AJ	109.35	
DUBLIN CITY COUNCIL	RATES OFFICE, 16 CASTLE STREET, DUBLIN, AA11 1AA	181,531.18	
DUBLIN CITY COUNCIL COMHAIRLE CHATHAM	FLOOR 4, BLOCK 1, CIVIC OFFICERS, FISHAMBLE STREET, FREEPOST, DUBLIN, AA11 1AA	62,474.60	
EDDISONS	35 NEW BRIDGE STREET, LONDON, EC4V 6BW	194,925.83	
ESTAMA UK LTD	4TH FLOOR, 1 FITZROY SQUARE, LONDON, W1T 5HE	1,088.73	
FILTRATION X	FILTRATION X LTD, 71-75 SHELTON STREET, LONDON, WC2H 9JA	568.73	
FINGAL COUNTY COUNCIL	RATES OFFICE, COUNTY HALL, SWORDS FINGAL, DUBLIN, AA11 1AA	51,068.91	
FLETCHER KING CHARTERED SURVEYORS	RE ROSEDALE PROPERTY HOLDINGS, 61 CONDUIT STREET, LONDON, W1S 2GB	54,253.10	
FOYLESIDE TRADERS ASS LTD	FOYLESIDE MANAGEMENT OFFICE, ORCHARDS STREET, FOYLESIDE, BT48 8DY	7,326.74	
FPO SAVILLS COMMERCIAL LTD	MANAGEMENT TREASURY DEPT, BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	695,058.39	
FPO SAVILLS MANAGEMENT CLNT A/C	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	294,393.56	
G I HEARN LTD	ACCOUNTS DEPARTMENT, ANGLÓ CITY HOUSE, 2-6 SHIRLEY ROAD, SOUTHAMPTON, SO15 3EU	1,347.47	
GEI NEWRY LTD	GEI NEWRY LTD, MONTROSE HOUSE, CARRIGALINE ROAD DOUGLAS, CORK, AA11 1AA	117,000.00	
GREAT VICTORIA PARTNERSHIP (GP) LTD	33 CAVENDISH SQUARE, LONDON, W1G 0PW	1,053,646.22	
GVA GRIMLEY	PO BOX 8790, BIRMINGHAM, B1 2JJ	750.95	
HELIX PROPERTY ADVISORS LIMITED	47 ESPLANADE, ST HELLIER, JERSEY, JE1 0BD	20,000.00	
HUBBARD PEGLER LTD	LIME TREE HOUSE, 15 LIME TREE WALK, SEVENDOKS, TN13 1YH	3,186.00	
HUDDERSFIELD BID	P O BOX 1661, HUDDERSFIELD, HD1 9SR	2,022.40	
HULL BID	FREEPOST, RSIC-KKBE-ABX2, REVENUES AND BENEFITS, P O BOX 15, HULL, HU1 2AD	2,642.41	
INTU LAKESIDE LIMITED	40 BROADWAY, LONDON, SW1H 0BU	2,236.98	
INTU UXBRIDGE LIMITED	40 BROADWAY, LONDON, SW1H 0BU	191,228.71	
INTU WATFORD LIMITED	40 BROADWAY, LONDON, SW1H 0BU	270,992.19	
JERVIS SHOPPING CENTRE	JERVIS SHOPPING CENTRE, C/O JERVIS CENTRE MGM LTD, 125 UPPER ABBEY STREET, DUBLIN, AA11 1AA	1,006,265.53	

Appendices

Top Shop/Top Man Properties Limited Creditors



Supplier Name	Address	Sum of Net Amount Payable (GBP Equiv)
JONES LANG LASALLE	PO BOX 55791, 25 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	100,325.04
JONES LANG LASALLE	AUSTIN HOUSE, STANDARD PLACE, ST CRISPINS ROAD, NORWICH, NR3 1YF	76,494.36
JONES LANG LASALLE	C/O JONES LANG LASALLE OVERGATE, PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	205,992.42
JONES LANG LASALLE	C/O JONES LANG LASALLE, 22 HANOVER SQUARE, LONDON, W1A 2BN	1,519.25
JONES LANG LASALLE	PROPERTY ACCOUNTS DEPARTMENT, AMAS LTD PO BOX 55791, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	26,035.59
JONES LANG LASALLE LIMITED	STYNE HOUSE, UPPER HATCH STREET, DUBLIN 2, DUBLIN, AA11 1AA	153,528.75
KANE LIMITED	MEDIA HOUSE, CRONKBORNE, DOUGLAS, IM4 4SB	29,561.50
KNIGHT FRANK	PROPERTY ACCOUNTS DEPARTMENT, 55 BAKER STREET, LONDON, W1U 8AN	108,096.94
KNIGHTS PROFESSIONAL SVS LTD	KNIGHTS PROFESSIONAL SVS LTD, THE BRAMPTON, NEWCASTLE-UNDER-LYME STAFFORDSHIRE, NEWCASTLE-UNDER-LYME, ST5 0QW	6,114.00
KNIGHTS PROFESSIONAL SVS LTD -CLIENT ACC	KNIGHTS PROFESSIONAL SVS LTD -CLIENT ACC, THE BRAMPTON, NEWCASTLE UNDER LYME STAFFORDSHIRE, NEWCASTLE-UNDER-LYME, ST5 0QW	408.72
LAMBERT SMITH HAMPTON	CLARENCE HOUSE, PROPERTY MANAGEMENT ACCOUNTS, 4-10 MAY STREET, BELFAST, BT1 4NJ	170,614.97
LAMBERT SMITH HAMPTON	CLARENCE HOUSE, PROPERTY MGMT ACCOUNTS, 4-10 MAY STREET, BELFAST, BT1 4NJ	104,097.08
LAMBERT SMITH HAMPTON	GRAFTON BUILDINGS, 34 GRAFTON STREET, DUBLIN, D02 XY06	240.12
LAMBERT SMITH HAMPTON	GRAFTON BUILDINGS, 34 GRAFTON STREET, DUBLIN 2, DUBLIN, D02 XY06	11,142.59
LAMBERT SMITH HAMPTON (NI) LTD	CLARENCE HOUSE, 4-10 MAY STREET, BELFAST, BT1 4NJ	35,548.17
LAMBERT SMITH HAMPTON (NI) LTD	4-10 MAY STREET, BELFAST, BT1 4NJ	11,916.42
LAND SECURITIES	100 VICTORIA STREET, LONDON, SW1E 5JL	205,617.89
LAND SECURITIES PROPERTIES LTD	100 VICTORIA STREET, LONDON, SW1E 5JL	1,236,299.16
LAND SECURITIES PROPERTIES LTD	100 VICTORIA STREET, LONDON, SW1E 5JL	30,079.63
LARTER SMITH	15 PARK PLACE, LEEDS, LS1 2SF	6,840.00
LEE BARON	7 SWALLOW PLACE, LONDON, W1B 2AG	900.00
LEE BARON & CO	LEE BARON GROUP, WALKHAR HOUSE, 6TH FLOOR, 296 REGENT STREET, LONDON, W1B 3AP	2,700.00
LEGIONELLA COMPLIANCE SOLUTIONS	1460 BROADWAY, SUITE 12-043, NEW YORK, AA11 1AA	2,280.20
LIVERPOOL ONE MANAGEMENT CO LTD	LIVERPOOL ONE MANAGEMENT CO LTD, C/O SAVILLS UK LTD, 15 FINSBURY CIRCUS, LONDON, EC2M 7EB	1,237,039.15
LONDON BOROUGH OF HAVERING	TOWN HALL, ROMFORD, RM1 3BB	3,176.25
M J MAPP	180 GREAT PORTLAND STREET, LONDON, W1W 5QZ	1,699,007.49
MAUNDER TAYLOR	1320 HIGH ROAD, LONDON, N20 9HP	9,225.00
MONTAGU EVANS	4TH FLOOR, EXCHANGE TOWER, 19 CANNING STREET, EDINBURGH, EH3 8EG	40,373.77
MONTAGU EVANS	4TH FLOOR EXCHANGE TOWER, 19 CANNING STREET, EDINBURGH, EH3 8EG	196,971.57
MP DEVENCO	DE BEEK 1, POSTBUS 209, 3870 CE, HOEVELAKEN, AA11 1AA	110,933.32
MUNROE K	MUNROE K ASSET MANAGEMENT LTD, 14 FLORAL STREET, LONDON, WC2E 9DH	187.43
MUNROE K	14 FLORAL STREET, LONDON, WC2E 9DH	0.60
MUNROE K	14 FLORAL STREET, LONDON, WC2E 9DH	323.92
MUNROE K	OLD TOWN HALL, 29 BROADWAY, STRATFORD, E15 4BQ	261.64
NEWMAN LONDON	FAO PROPERTIES DEPARTMENT, TIDDINGTON ROAD, STRATFORD UPON AVON, CV37 7BJ	40,373.77
NFU MUTUAL INSURANCE SOCIETY L	DONEGAL SQUARE, WEST BELFAST, IRELAND, BELFAST, BT1 6IS	125,658.31
NORTHERN BANK LIMITED	TIDDINGTON ROAD, WARWICKSHIRE, STRATFORD UPON AVON, CV37 7BJ	37.15
OAKS PROPERTY TRUST	22 ADELAIDE STREET, BELFAST, BT2 8GD	239,525.36
O'CONNOR KENNEDY TURTLE	THE METRO BUILDING, 6-9 DONEGALL SQUARE SOUTH, BELFAST, BT1 5JA	30,937.50
OSBORNE KING	5 OLYMPUS COURT, OLYMPUS AVENUE, TACHBROOK PARK, LEAMINGTON SPA, CV34 6RJ	147,889.96
PEACOCKS CENTRE	SERVICE CENTRE, BALLARD HOUSE, WEST HOE ROAD, PLYMOUTH, PL1 3BJ	53,102.70
PLYMOUTH CITY COUNCIL	PMP MANCHESTER LTD, SUITE 602 SUNLIGHT HOUSE, QUAY STREET, MANCHESTER, M3 3LU	2,432.50
PMP MANCHESTER LTD	CENTRE MANAGEMENT SUITE, PO BOX 485, HANLEY, STOKE-ON-TRENT, ST1 1PP	2,520.00
POTTERIES MERCHANTS ASS LTD	1ST FLOOR, THE CHAMBERS, 13 POLICE STREET, MANCHESTER, M2 7LQ	4,780.39
PRAXIS REAL ESTATE MGMT LTD	7 PRAED STREET, LONDON, W2 1NJ	4,448.74
PRIME COMMERCIAL PROPERTIES MANAGEMENT	3010 GRAND BOULEVARD, MISSOURI, KANSAS CITY, AA11 1AA	69,349.84
PROTECTION 1	PACIFIC HOUSE, 70 WELLINGTON STREET, GLASGOW, G2 6JA	705.02
PRUDENTIAL PORTFOLIO MANAGERS	4TH FLOOR, 29 BROADWATER ROAD, WELYN GARDEN CITY, HERTFORDSHIRE, AL7 3BQ	121.99
QRS MARKET RESEARCH LTD	C/O RAWLINSONS CHARTERED ACC, RUTHLYN HOUSE, 90 LINCOLN ROAD, PETERBOROUGH, PE1 2SP	1,170.00
QUEENSGATE CENTRE ASS LTD	55 SOUTH AUDLEY STREET, GROSVENDOR SQUARE, LONDON, W1K 2QH	3,726.18
RATCLIFFES	C/O RATCLIFFES, 55 SOUTH AUDLEY ST GROSVENOR S, LONDON, W1K 2QH	900.00
RATCLIFFES	C/O REDEVCO UK LTD, 1 JAMES STREET, LONDON, W1U 1DR	1,458.00
REDEVCO	24 BLYTHWOOD SQUARE, GLASGOW, G2 4BG	540,798.34
REITH LAMBERT	RUSHMERE SHOPPING, CENTRAL WAY, CRAIGA VON, ARMAGH, BT64 1AA	60,279.96
RUSHMERE TRADERS ASSOCIATION	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	1,809.50
SAVILLS	MANAGEMENT TREASURY DEPT, BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	184,018.18
SAVILLS	SAVILLS, BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	4,509.00
SAVILLS	SAVILLS, BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	60,065.86
SAVILLS (UK) LTD	MGMT TREASURY DEPT, BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	57,973.75
SAVILLS (UK) LTD	C/O SAVILLS (UK) LTD, MANAGEMENT TREASURY DEPT, BELVEDERE 12 BOOTH STREET, MANCHESTER, M2 4AW	94,211.45
SAVILLS (UK) LTD	12 BOOTH STREET, BELVEDERE, MANCHESTER, M2 4AW	527,591.61
SAVILLS (UK) LTD	BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	119,053.60
SAVILLS (UK) LTD	BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	831,013.02
SAVILLS (UK) LTD CLIENT A/C	MANAGEMENT TREASURY DEPT, BELVEDERE, MANCHESTER, M2 4AW	2,481,720.86
SAVILLS COMMERCIAL (IRELAND) LTD	33 MOLESWORTH STREET, DUBLIN 2, IRELAND, DUBLIN, AA11 1AA	3,095,337.26
SAVILLS COMMERCIAL LIMITED	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH ST, MANCHESTER, M2 4AW	523,725.34
SAVILLS COMMERCIAL LTD	TREASURY DEPT (M RIMMER), BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	1,799.26
SAVILLS UK LTD	BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	165,806.12
SAVILLS UK LTD	BELVEDERE, 12 BOOTH STREET, MANCHESTER, M2 4AW	318,877.29
SCHWITZKE PROJECT	TUBANNSTRAßE 70, GERMANY 40477, DUSSELDORF, AA11 1AA	501,322.30
		9,785.54

Appendices

Top Shop/Top Man
Properties Limited
Creditors



Supplier Name	Address	Sum of Net Amount Payable (GBP Equiv)
SHF OPPORTUNITY FUND GENERAL PARTNER LTD	C/O CUBE ADVISERS LTD, 21A KINGLY STREET, LONDON, W1B 5QA	71,606.04
ST ENOCH	55 ST ENOCH SQUARE, GLASGOW, G1 4BW	628,660.00
STANDARD LIFE ASSURANCE LTD	CREDIT MANAGEMENT, C/O STANDARD LIFE INVESTMENTS, PROPERTY ACCOUNTS, 1 GEORGE STREET, EDINBURGH, EH2 2LL	2,250.00
STANDARD LIFE ASSURANCE LTD	C/O JLL, P O BOX 55781, 40 BANK STREET, DOCKLANDS, LONDON, E14 5WQ	93,809.92
STANDARD LIFE INVESTMENTS	SLI - PROPERTY ACCOUNTS, 1 GEORGE STREET, EDINBURGH, EH2 2LL	77,073.56
STRATFORD CCH LTD	6TH FLOOR, MID CITY PLACE, 71 HIGH HOLBURN, LONDON, WC1V 6EA	15,891.83
STRATFORD CITY SHOPPING CENTRE	STRATFORD CITY SHOPPING CENTRE (NO.1) LP, ACCOUNTS RECEIVABLE, PO BOX 66775, LONDON, WC1A 9GE	991,644.73
SUNDERLAND BOROUGH COUNCIL	JILL DOUGLAS, PO BOX 106, TOWN HALL & CIVIC CENTRE, SUNDERLAND, SR2 7DN	-4,132.50
TAG COMPANY	LAKEVIEW HOUSE, 1 FURZEGROUND WAY, STOCKLEY PARK, HEATHROW, UB11 1BD	849.06
TAUNTON HERITAGE TRUST	TAUNTON HERITAGE TRUST, HUISH HOMES, MAGDALENE STREET, TAUNTON, TA1 1SG	14,475.00
THE JERVIS SHOPPING CENTRE MGMT LTD	MANAGEMENT OFFICE, 125 UPPER ABBEY STREET, DUBLIN 1, DUBLIN, A411 1AA	191,642.97
THE MALL CORPORATION LTD	22 CHAPTER STREET, LONDON, SW1P 4NP	34,284.61
THE QUAYS MANAGEMENT LIMITED	THE QUAYS MANAGEMENT LIMITED, MONTROSE HOUSE, CARRIGALINE ROAD, DOUGLAS CORK, A411 1AA	39,870.14
THE STANDARD LIFE ASS CO	SLI PROPERTY ACCOUNTS, 1 GEORGE STREET, EDINBURGH, EH2 2LL	21,026.94
TULLY FARM HOLDINGS T/A CONTRACTSERVICES	3 BLACKSTAFF WAY, KENEDY WAY IND ESTATE, BELFAST, BT11 9DS	98.59
TYCO INTEGRATED SECURITY	10405 CROSSPOINT BLVD, IN 46256, INDIANAPOLIS, A411 1AA	316.65
WD LIMITED	151 FLOOR 9-10 STAPLE INN, HOLBORN, LONDON, WC1V	15,530.49
WILLIAM FRY SOLICITORS	2 GRAND CANAL SQUARE, DUBLIN 2, IRELAND, DUBLIN, A411 1AA	7,299.33
WILTSHIRE COUNCIL	CHURCHFIELDS, PO BOX 2126, SALISBURY, WILTSHIRE, SP2 2DJ	3,937.50
WINCKWORTH SHERWOOD	2 CHAWLEY PARK, CUMNOR HILL, OXFORD, OX2 9GG	276,840.30
WORKMAN	CO WORKMAN LLP, 4TH FLOOR MINTON PLACE, STATION ROAD, SWINDON, SN1 1DA	316,626.04
WORKMAN & PARTNERS	4TH FLOOR, MINTON PLACE, STATION ROAD, SWINDON, SN1 1DA	5,652.24
WORKMAN LLP	RIVERGATE HOUSE, 70 REDCLIFF STREET, BRISTOL, BS1 6AL	6,189.49
WORKMAN LLP	C/O WORKMAN LLP, MINTON PLACE, 4TH FLOOR, STATION ROAD, SWINDON, SN1 1DA	583,640.28
WORKMAN LLP	C/O WORKMAN LLP, MINTON PLACE, 4TH FLOOR, STATION ROAD, SWINDON, SN1 1DA	19,647.25
WORKMAN LLP	C/O WORKMAN LLP, MINTON PLACE, 4TH FLOOR STATION ROAD, SWINDON, SN1 1DA	758,575.98
WORKMAN LLP	C/O WORKMAN LLP, MINTON PLACE, 4TH FLOOR STATION ROAD, SWINDON, SN1 1DA	152,604.28
WORKMAN LLP	MINTON PLACE, 4TH FLOOR, STATION ROAD, SWINDON, SN1 1DA	46,083.33
WORKMAN LLP	MINTON PLACE, 4TH FLOOR, STATION ROAD, SWINDON, SN1 1DA	215,059.13
WORKMAN LLP	3RD FLOOR, MINTON PLACE, STATION ROAD, SWINDON, SN1 1DA	204,199.19
ZURICH ASSURANCE LTD	C/O THREADNEEDLE PROPERTY INVESTMENTS, PO BOX 3550, SWINDON, SN3 3AP	214,200.00
Grand Total		39,387,381.05

Appendices
Top Shop/Top Man
Germany Limited
Creditors

Supplier Name	Address	Sum of Net Amount Payable (GBP Equiv)
CENTRO MANAGEMENT GMBH	CENTROALLEE 1000,46047,,OBERHAUSEN,AA11 1AA	60,124.39
DLA PIPER UK LLP GERMANY	AUGUSTINERSTRASSE 10,50667,COLOGNE GERMANY,COLOGNE,AA11 1AA	7,473.03
GALERIA KAUFHOF GMBH	LEONHARD TIETZ STR 1,50676 KOLN,,KOLN,AA11 1AA	1,269,922.78
NEUE MITTE OBERHAUSEN PROJEKTENTWICKLUNG	PROMENADE 555,46047,,OBERHAUSEN,AA11 1AA	457,244.44
Grand Total		1,794,764.64



Appendices

Top Shop/Top Man Wholesale Limited Creditors

Company creditors

According to the Company's records, TSTM Wholesale has only intercompany creditors and a contingent liability to HMRC. The quantum of the HMRC claim is currently unknown.



Appendices
Topshop/Top Man
Trinity Limited
Creditors

Top Shop / Top Man (Trinity) Limited

Supplier Name	Address	Sum of Net Amount Payable (GBP Equiv)
DAVENTRY DISTRICT COUNCIL	LODGE ROAD,DAVENTRY,,NORTHAMPTONSHIRE,NN11 4FP	1,051,308.00
DIRFT III MANAGEMENT COMPANY LIMITED	PROLOGIS HOUSE,BLYTHE GATE,BLYTHE VALLEY BUSINESS PARK,SOLIHULL,B90 8AH	287,866.31
Grand Total		1,339,174.31



Appendices

Important notice

Important Notice

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

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