

The Insolvency Act 1986
Administrator's progress report

Name of Company

Aquascutum Ltd

Company number

71865

In the
 Made pursuant to Schedule B1 Para 83
 Insolvency Act 1986

(full name of court)

Court case number
 of

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

I/We (a)
 Geoffrey Paul Rowley
 FRP Advisory LLP
 10 Furnival Street
 London
 EC4A 1YH

Philip Lewis Armstrong
 FRP Advisory LLP
 10 Furnival Street
 London
 EC4A 1YH

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

From

To

(b) Insert date

(b) 17 April 2012

(b) 12 September 2012

Signed


 Joint Administrator(s)

Dated

15/10/12

Contact Details.

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

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

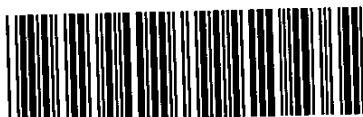
Geoffrey Paul Rowley
 FRP Advisory LLP
 10 Furnival Street
 London
 EC4A 1YH

DX Number

020 3005 4000
 DX Exchange

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TUESDAY



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16/10/2012

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COMPANIES HOUSE

When you have completed and signed this form, please send it to the
 Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



FRP Advisory LLP
10 Fumival Street
London
EC4A 1YH
Tel +44 (0)20 3005 4000
Fax +44 (0)20 3005 4400
www.frpadvisory.com

To All Creditors

your ref

our ref: A1216LON/AO081/J

date: 5 October 2012

Please ask for: Patsy Ward

Dear Sirs

**AQUASCUTUM LIMITED ("THE COMPANY")
(FORMERLY IN ADMINISTRATION NOW IN CREDITORS VOLUNTARY LIQUIDATION)
IN THE HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT NO. 3257 OF 2012**

Further to my appointment as Joint Administrator of the Company on 17 April 2012, I provide my final progress report of the administration for the period 17 April 2012 to 12 September 2012 ("the period") in accordance with Rules 2.47 and 2.110 of the Insolvency Rules 1986.

This report should be read alongside my previous report to creditors as circulated on 1 June 2012.

I attach.

- Appendix A - Statutory information regarding the Company and the Joint Administrators;
- Appendix B - Receipts and payments account and trading account,
- Appendix C - Details of my firms' time costs and disbursements incurred in the period;
- Appendix D - Statement of expenses incurred in the period; and
- Appendix E - Form 2.34B Notice of a move from Administration to Creditors Voluntary Liquidation.

1. The Joint Administrators' Proposals

1.1 On 17 April 2012 Philip Lewis Armstrong and I were appointed as Joint Administrators of the Company by Masco 39 Limited, the qualifying floating charge holder

1.2 The objective(s) of the administration were:-

- a) To rescue the Company as a going concern, failing which
- b) To achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration); failing which
- c) To realise property in order to make a distribution to one or more secured or preferential creditor

1.3 The first objective is based upon the survival of the existing Company. Following a review of the Company's position it was apparent that this option was not viable due to the level of on-going trading losses likely to be incurred and the funding required to return the Company to solvency.

1.4 The Joint Administrators have achieved the second objective through the sale of the business and assets of the Company. The Company moved into Creditors Voluntary Liquidation on 12 September 2012 in accordance with point 2(c) of the Joint Administrators' Proposals, as previously circulated.

AO081

- 1.5 The Joint Administrators' Proposals were accepted, without modification, at the creditors' meeting held on 21 June 2012

2. Progress of the Administration

- 2.1 I attach at Appendix B a receipts and payments account detailing both transactions for the period and also since my appointment as administrator. In the case of this report, both reporting periods are the same.

2.2 Trading

- 2.2.1 As previously reported the Joint Administrators traded the retail portfolio from appointment on 17 April 2012 until completion of the sale of the business and assets on 9 May 2012. The turnover for the 23 day period was £616k from which a £735k loss was incurred. This loss was mainly attributable to a payment of £542k to Jaeger Group to enable the Company to continue to use Jaeger facilities (such as the accounting function) whilst a buyer was sought.

2.3 Valuations of the Business and Underlying Assets

- 2.3.1 The Joint Administrators engaged Edward Symmons ("ES"), independent valuation experts, to value and provide an inventory of the chattel assets and to value the Company's retail lease portfolio.
- 2.3.2 The Joint Administrators also engaged Gordon Brothers Europe ("GBE"), independent stock valuation experts, to analyse the mix of stock held by the Company and provide contingency plans and valuations for the sale of the stock should it not have been possible to achieve a going concern sale

2.4 Sale of the Business and Certain Assets

- 2.4.1 Following an extensive marketing campaign, as detailed in the Joint Administrators' Proposals, completion of the sale of the business and certain assets of the Company to YGM Group ("YGM") was completed on 9 May 2012. The total consideration of £15m, is broken down as follows;

	£
Equipment	100,000.00
WIP	1.00
Contracts	1.00
Goodwill	1.00
IP (Aquascutum Brand)	12,599,997.00
Stock	2,200,000.00
Archive	100,000.00
	15,000,000.00

- 2.4.2 The sale price was in accordance with valuations received from ES.
- 2.4.3 The purchaser retained all retail stores and concessions (for at least six months), which was critical to the maximisation of realisations and minimising additional creditor claims from employees, landlords and concession holders
- 2.4.4 The purchaser continues to trade at four sites under a licence to occupy granted by the Company whilst new lease agreements are sought with the respective landlords. During the administration £167k was collected under the licence agreement which has been set off against the rental payments relating to the four properties.
- 2.4.5 Following the sale of the business to YGM, operative functions have been transferred to the purchaser who has also been working with Jaeger to enable a smooth transition. The Joint Administrators have assisted the purchaser with its payroll and have worked with the purchaser to ensure that all receipts and payments made through the Company's accounts have been properly reconciled and accounted to the purchaser where necessary

- 2.4.6 The Joint Administrators have received a number of retention of title claims from suppliers of the Company. Under the terms of the sales purchase agreement, the purchaser's solicitors have been reviewing the claims to determine their validity. The process of assessing claims is on-going and the Joint Administrators continue to monitor and assist in the process.

2.5 Other Assets

- 2.5.1 ES were instructed in the sale of the Corby factory and the chattel assets on site. Following a review of the offers received by the deadline of 18 May 2012, a preferred bidder was identified by the Joint Administrators.
- 2.5.2 On 27 July 2012 a sale of the chattel assets for £125k to Roger Gawn was completed.
- 2.5.3 The decision was taken to surrender the lease interest in the factory to the landlord as it had been assessed as having nil value by ES, on account of the condition of the premises and the short term remaining on the lease.
- 2.5.4 As at appointment the book debts of the Company were valued at c. £1.2m. The Joint Administrators reviewed the debtor ledger and estimated that c. £750k would be collectable if a sale was achieved on a going concern basis and c. £250k in a shut-down scenario
- 2.5.5 The Joint Administrators instructed Pulse to make collection of the book debts. The Joint Administrators assisted Pulse with the recovery of the debtors, with £835k having been received to date. The debt collection process will continue into the liquidation and it is hoped it will be finalised shortly
- 2.5.6 The Company held bank accounts throughout Europe, Canada and North America. The Joint Administrators have contacted each bank to ensure that funds are remitted to the estate
- 2.5.7 The Joint Administrators were unable to find a purchaser for the Company's retail branches in Canada and Spain and these branches were wound down to closure on 31 May 2012
- 2.5.8 During the period, the Joint Administrators have been in communication with the tax authorities and registrars of companies in the UK, Canada and Spain to ensure that the affairs of the Company are finalised.

3. Investigations

- 3.1 Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted. Having considered the information no further investigations or actions were required
- 3.2 The Joint Administrators have submitted a return on the conduct of the directors to the Secretary of State. The content of this report is confidential.

4. Estimated Outcome

4.1 Secured Creditors

- 4.1.1 The secured creditors, Masco 39 Limited and Masco 40 Limited, have been repaid in full from the fixed charge realisations of the administration

4.2 Preferential Creditors

- 4.2.1 All individuals employed in the retail and head office divisions were transferred to the purchaser under TUPE regulations, as such there are no preferential claims relating to these employees.
- 4.2.2 Those employees that were made redundant as a result of the closure of the Corby factory may have a preferential claim in the administration for any unpaid holiday and some of their wage arrears. Their claims will be paid by the Redundancy Payments Office, who have a subrogated preferential claim in the Administration and subsequent Creditors Voluntary Liquidation ("CVL").
- 4.2.3 An element of the claims submitted by overseas employees may be admitted as a preferential claim. This will be determined in the CVL.
- 4.2.4 The preferential claims will be paid in full.

4.3 Prescribed Part

- 4.3.1 The Joint Administrators have considered the possibility of a prescribed part for unsecured creditors under section 176a of the Insolvency Act 1986.
- 4.3.2 The secured creditors both hold fixed and floating charges against the Company. As the secured creditors have been paid in full from fixed charge realisations no valid floating charge will remain in place, therefore a prescribed part is not applicable.

4.4 Unsecured Creditors

- 4.4.1 There will be a dividend available to creditors. As the Joint Liquidators, we have now started the process of agreeing claims with a view to making payment of the dividend.
- 4.4.2 A notice of intention to declare a dividend has been sent to all known creditors in the CVL. The last date for submitting proof of debts is the 22 October 2012. I would ask all creditors to please ensure that they have submitted their claim by this date; otherwise they may be excluded from the dividend. I would also ask that those creditors whose claims have now been paid through the general course of trading by the purchaser (most probably for goods already manufactured but not delivered on administration) to please contact me to allow your claim to be adjusted appropriately.

5. Joint Administrators' Pre-Appointment Costs

- 5.1 The Joint Administrators' pre-appointment costs of £13,891.25 were approved for payment by the creditors at the meeting of creditors held on 21 June 2012.

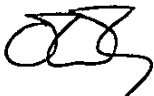
6. Joint Administrators' Remuneration, Disbursements and Expenses

- 6.1 Turning to our own costs in this matter, our remuneration as Joint Administrators is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP ("FRP") charge out rates are included at Appendix C. A breakdown of our time costs incurred during the period of this report, (and also since appointment), in accordance with Statement of Insolvency Practice 9, is set out at Appendix C.
- 6.2 At the creditors meeting held on 21 June 2012 creditors passed a resolution that our remuneration should be calculated on a time cost basis. I have drawn fees of £500k plus VAT during the administration. Since entering CVL a further £225k plus VAT of the Joint Administrators fees have been taken.

- 6.3 The Joint Administrators' disbursements are a recharge of actual costs incurred by the Joint Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursement incurred during the period of this report are set out in Appendix C.
- 6.4 I attach at Appendix D a statement of expenses that have been incurred during the period covered by this report including a cumulative summary of expenses incurred to date.
- 6.5 Please note that any outstanding fees for time costs incurred by the Joint Administrators will be paid from the funds available in the CVL and will constitute a fixed charge over the assets.
- 6.6 Creditors have a right to request further information from the Joint Administrators under Rule 2.48A of the Insolvency Rules 1986 and further have a right to challenge the Joint Administrators' remuneration and other expenses, which are first disclosed in this report, under Rule 2.109 of the Insolvency Rules 1986. Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://www.frpadvisor.com/fees-guide.html> and select the option for administrations. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report or the progress of the administration, please do not hesitate to contact Patsy Ward at this office.

Dated: 5 October 2012



Geoffrey Rowley

Former Joint Administrator

Licensed in the United Kingdom by the Insolvency Practitioners Association

The Joint Administrators act as agents of the Company and without personal liability.

The affairs, business and property of the Company are being managed by Geoffrey Paul Rowley and Philip Lewis Armstrong who were appointed Joint Administrators on 17 April 2012.

Statutory Information

Appendix A

AQUASCUTUM LIMITED IN ADMINISTRATION

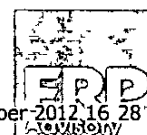
Court in which administration proceedings were brought	The High Court of Justice Chancery Division Companies Court
Court reference number:	3257
Other trading names	None
Company number:	00071865
Registered office:	10 Fumival Street London EC4A 1YH
Previous registered office	57 Broadwick Street London W1F 9QS
Business address.	57 Broadwick Street London W1F 9QS
Administrators' names and addresses.	Geoffrey Paul Rowley and Philip Lewis Armstrong FRP Advisory 10 Fumival Street London EC4A 1YH
Date of appointment	17 April 2012
Appointor details:	Masco 39 Limited
Previous office holders, if any	None
Extensions to the initial period of appointment:	None

The Joint Administrators act jointly and concurrently



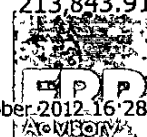
Aquascutum Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs	From 17/04/2012 To 11/09/2012	From 17/04/2012 To 11/09/2012
POST APPOINTMENT SALES		
Sales	378,108.54	378,108 54
Wholesale sales	160,211 35	160,211 35
Consession sales	<u>78,057.86</u>	<u>78,057.86</u>
	616,377.75	616,377.75
PURCHASES		
Tailoring Services	447.00	447 00
Expenses- Window cleaning	<u>275.00</u>	<u>275.00</u>
	(722.00)	(722 00)
OTHER DIRECT COSTS		
Employee Expenses	27,365.87	27,365 87
Direct Wages	260,338 94	260,338.94
PAYE & NIC	<u>79,152.51</u>	<u>79,152 51</u>
	(366,857.32)	(366,857.32)
TRADING EXPENDITURE		
Rents	81,692.93	81,692.93
Rates	10,477 70	10,477 70
Heat & Light	10,531.44	10,531.44
Travel	2,524 82	2,524.82
Carriage	2,750.75	2,750.75
Insurance	5,214.22	5,214.22
Professional Fees	37,584.44	37,584.44
Lease/HP Payments	3,381.51	3,381.51
Sundry Expenses	16,826.45	16,826.45
Computer licence costs	1,626.75	1,626.75
GMB UNION FEES	1,950.66	1,950.66
Licence Fees	19,025.60	19,025.60
Jaeger Recharge	<u>542,313.32</u>	<u>542,313.32</u>
	(735,900 59)	(735,900 59)
TRADING SURPLUS/(DEFICIT)	<u>(487,102.16)</u>	<u>(487,102.16)</u>



Aquascutum Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 17/04/2012 To 11/09/2012	From 17/04/2012 To 11/09/2012
SECURED ASSETS		
1 00 Goodwill	1.00	1 00
500,000.00 IP - AIL	500,000.00	500,000.00
550,000.00 Book Debts	613,769.58	613,769.58
Bank Interest - Fixed	3,277 20	3,277 20
12,000,000.00 IP - AL	12,099,997 00	12,099,997.00
	<u>13,217,044.78</u>	<u>13,217,044.78</u>
COSTS OF REALISATION		
Agents/Valuers Fees	300 00	300 00
Insurance	5,354.70	5,354.70
	<u>(5,654.70)</u>	<u>(5,654 70)</u>
SECURED CREDITORS		
(8,500,000.00) Chargeholder - MASCO 40 Limited	7,500,000.00	7,500,000.00
(1,537,601 00) Chargeholder - MASCO 39 Limited	2,770,688 03	2,770,688 03
	<u>(10,270,688 03)</u>	<u>(10,270,688.03)</u>
ASSET REALISATIONS		
300,000 00 Equipment	100,000 00	100,000.00
Furniture & Equipment	125,000 00	125,000 00
2,500,000 00 Stock	2,200,000.00	2,200,000.00
1 00 WIP	1.00	1.00
150,000.00 Book Debts	220,519 25	220,519 25
Pension scheme recharge	7,815.62	7,815 62
Cash at Bank	311,797.51	311,797 51
Rent	6,082 92	6,082 92
Archive	100,000.00	100,000.00
1.00 Contracts	1 00	1 00
Bank Interest Gross	1,132.71	1,132.71
Trading Surplus/(Deficit)	(487,102.16)	(487,102.16)
Licence Fee	167,057.73	167,057 73
Refund	6,000 00	6,000.00
	<u>2,758,305.58</u>	<u>2,758,305 58</u>
COST OF REALISATIONS		
Rates	12,299 50	12,299.50
Administrators pre appointment time c	13,891.25	13,891.25
Administrators' Remuneration	500,000 00	500,000 00
Administrators' Disbursements	2,995.95	2,995.95
Data Room	2,585 00	2,585 00
Debt collection costs/fees	2,399 27	2,399.27
Agents/Valuers Fees	121,103.12	121,103 12
Lease payments - Car	1,276.13	1,276.13
Legal Fees	67,304.69	67,304.69
Statutory filing fees	12.22	12.22
Hire of Meeting Room	162.50	162.50
Telephone Telex & Fax	517.38	517.38
Property Costs	498.04	498.04
Storage Costs	889.43	889.43
IT consultancy	2,700.00	2,700 00
Statutory Advertising	153 00	153.00
Rents Payable	213,843.91	213,843.91



Aquascutum Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 17/04/2012 To 11/09/2012	From 17/04/2012 To 11/09/2012
Translation Services	991.04	991.04
Wages & Salaries	551.26	551.26
PAYE & NI	12,368.17	12,368.17
Bank Charges - Floating	<u>110.31</u>	<u>110.31</u>
	(956,652.17)	(956,652.17)
PREFERENTIAL CREDITORS		
(253,789.00) Employee Arrears/Hol Pay	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
UNSECURED CREDITORS		
(12,312,712.00) Other Unsecured Creditors	NIL	NIL
(759,635.00) HMRC & Irish tax authorities	NIL	NIL
(13,175,756.00) Jaeger Group Companies	NIL	NIL
(3,367,313.00) Intercompany	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
DISTRIBUTIONS		
(4,339,813.00) Ordinary Shareholders - Capital	NIL	NIL
(37,685,187.00) Share Premium	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
(65,931,803.00)	<u>4,742,355.46</u>	<u>4,742,355.46</u>
REPRESENTED BY		
Vat Recoverable - Floating		312,977.77
IB Current Fixed		2,944,749.82
IB Current Floating		1,827,433.91
Vat Payable - Floating		(192,289.38)
Vat Control Account		36,577.12
Suspense Account		(187,093.78)
		<u>4,742,355.46</u>





Aquascutum Ltd (In Administration)

Time charged for the period 17 April 2012 to 11 September 2012

Category	Partner	Manager	Other Professional	Support	Total Hours	Total Cost £	Average Hourly Rate
Administration and Planning	38 60	81 35	154 54	129 36	403 85	95,324 20	236 04
Travel	9 20	19 10	33 20	0 60	62 10	14 931 50	240 44
Case Control and Review	6 00	2 00	0 10		8 10	3 700 00	456 79
Case Accounting - General	3 00	4 00	4 70	128 66	140 36	24 073 70	171 51
General Administration	16 80	54 10	109 14	0 10	180 14	48 759 25	270 67
Insurance		2 05	4 85		6 90	1,504 75	218 08
Strategy	3 60	0 10			3 70	1,717 50	464 19
Fee and WIP			2 55		2 55	637 50	250 00
Asset Realisation	223 30	299 80	323 31	1 00	847 41	313,906 50	370 43
Asset Realisation	14 40	69 00	16 98	1 00	101 38	35 859 00	353 71
Freehold/Leasehold Property	0 50	36 55	48 56		83 61	22 429 25	268 26
Chattel Assets		1 50	0 15		1 65	513 00	310 91
Debt Collection	5 40	40 55	145 70		191 65	74 205 00	387 19
Legal-asset Realisation	2 60				2 60	1 287 00	495 00
Sale of Business	197 10	136 85	110 67		444 62	171,520 00	385 77
Stock/ WIP	3 30	14 00	3 25		20 55	7 661 25	372 81
Other Assets		1 35			1 35	432 00	320 00
Creditors	35 90	159 26	299 61	72 00	566 76	146,850 70	259 11
Unsecured Creditors	5 10	23 60	190 77	4 00	223 47	52 003 50	232 71
Secured Creditors	15 50	0 35	7 67		23 52	10 783 75	458 49
Employees	4 10	43 70	68 02	68 00	183 82	38 174 20	207 67
ROT	1 70	50 25	26 63		78 58	24 299 25	309 23
Unsecured Creditors - TAX/VAT		2 10	1 42		3 52	965 00	274 15
Legal-Creditors			0 75		0 75	165 00	220 00
Landlord	2 50	38 75	2 00		43 25	16,950 00	391 91
Pensions	7 00	0 50	2 35		9 85	3 510 00	356 35
Investigation	1 00	0 80	2 55	2 00	6 35	2,078 50	327 32
Investigatory work - Other		0 55	2 00	2 00	4 55	1 366 00	300 22
CDDA Enquiries	1 00	0 25	0 55		1 80	712 50	395 83
Statutory Compliance	16 00	65 05	54 07	1 00	136 12	41,209 00	302 74
Post Appt TAX/VAT	1 00	6 60	14 12		21 72	5 252 25	241 82
Statutory Compliance - General		11 00	1 91		12 91	4 004 25	310 17
Statutory Reporting/ Meetings	15 00	37 95	22 99		75 94	25,733 25	338 86
Appointment Formalities		7 50	14 30	1 00	22 80	5 410 50	237 30
Statement of Affairs		2 00	0 75		2 75	808 75	294 09
Trading	98 05	275 50	138 41	8 00	519 96	164,041 25	296 26
Trading forecasting/ Monitoring	94 55	228 70	113 50		434 75	128 983 25	296 68
Case Accounting - Trading	2 60		1 85	8 00	12 45	2 743 00	220 32
Trade-sales/ Purchase		41 30	20 77		62 07	18 675 75	300 88
Legal-trading	0 90	7 50	2 29		10 69	3 639 25	340 43
Total Hours	412 85	881 75	972 49	213 36	2,480 45	753,410 15	303 74

FRP Charge out rates

Grade	At 1 st November 2011	1st July 2012
Partner	300-500	275-495
Manager	150-350	200-362
Other Professional	85-250	85-250
Support	60-250	70-320

Disbursements for the period
17 April 2012 to 11 September 2012

	Value £
Car/Mileage Recharge	1,339 87
Company Search	25 00
Delivery	15 05
Meeting	35 82
Parking	82 65
Postage	1,685 34
Stationary	33 60
Subsistence	18 45
Sundries/General	5,294 82
Taxes	220 42
Telephone	12 19
Travel	867 69
Storage	197 50
Bonding	1,110 00
Accounts Filing	10 00
Grand Total	10,948 40

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



AQUASCUTUM LIMITED
STATEMENT OF EXPENSES FOR THE PERIOD ENDED 12 SEPTEMBER 2012

Expenses	Total paid to date of progress report period per R and P £	Costs committed not yet paid at reporting date £	Total Expenses for the period ended 12 September 2012 £
Trading - Tailoring Services	447		447
Trading - Window Cleaning	275		275
Trading - Employee Expenses	27,366		27,366
Trading - Direct Wages	260,339	105	260,444
Trading - PAYE & NIC	79,153		79,153
Trading - Rents	81,693		81,693
Trading - Rates	10,478		10,478
Trading - Heat & Light	10,531		10,531
Trading - Travel	2,525		2,525
Trading - Carnage	2,751		2,751
Trading - Insurance	5,214		5,214
Trading - Professional Fees	37,584		37,584
Trading - HP Payments	3,382		3,382
Trading - Sundry Expenses	16,826		16,826
Trading - Computer Licence	1,627		1,627
Trading - GMB Union Fees	1,951		1,951
Trading - Licence Fees	19,026		19,026
Trading - Jaeger Recharge	542,313		542,313
Fixed - Agents/Valuers Fees	300		300
Fixed - Insurance	5,355		5,355
Floating - Rates	12,300		12,300
Floating - Pre-Appointment Costs	13,891		13,891
Floating - Joint Administrators' Remuneration	500,000	253,410	753,410
Floating - Joint Administrators' Disbursements	2,996	7,952	10,948
Floating - Data Room	2,585		2,585
Floating - Debt Collections Costs/Fees	2,399	5,985	8,384
Floating - Agents/Valuers Fees	121,103		121,103
Floating - Lease Payments	1,276		1,276
Floating - Legal Fees	67,305		67,305
Floating - Statutory Filing Fees	12		12
Floating - Hire of Meeting Room	163		163
Floating - Telephone, telex & Fax	517		517
Floating - Property Costs	498	2,769	3,267
Floating - Storage Costs	889		889
Floating - IT Consultancy	2,700		2,700
Floating - Statutory Advertising	153		153
Floating - Rents Payable	213,844	2,398	216,242
Floating - Translation Services	991		991
Floating - Wages & Salaries	551	264	815
Floating - PAYE & NI	12,368		12,368
Floating - Overseas Tax	0	20,000	20,000
Floating - Bank Charges	110		110
	2,065,787	292,884	2,358,671

The Insolvency Act 1986

Notice of move from administration to creditors' voluntary liquidation

2.34B

Name of Company
Aquascutum Limited

Company number
00071865

In the The High Court of Justice, Chancery Division, Companies Court, (full name of court)

Court case number 3257 of 2012

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

We, Geoffrey Paul Rowley
FRP Advisory LLP
10 Furnival Street
London
EC4A 1YH

Philip Lewis Armstrong
FRP Advisory LLP
10 Furnival Street
London
EC4A 1YH

(b) Insert name and
address of the
registered office of
company

having been appointed administrator(s) of (b) Aquascutum Limited
10 Furnival Street London EC4A 1YH

(c) Insert date of
appointment

on (c) 17 April, 2012
by (d) Macso 39 Limited
hereby give notice that

(d) Insert name of
applicant/
appointer

(e) Insert name(s)
and address(es) of
liquidator(s)

the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is
proposed that (e) Geoffrey Paul Rowley and Philip Lewis Armstrong both of FRP Advisory LLP, 10
Furnival St, London, EC4A 1YH
will be the liquidator(s) of the company (IP No(s) 8919 and 9397)

Signed



Joint Administrator
5 September 2012

Dated

Contact Details:

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

Geoffrey Rowley
FRP Advisory LLP
10 Furnival Street
London
EC4A 1YH

020 3005 4264
DX Exchange

When you have completed and signed this form, please send it to the
Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

A10 16/10/2012 #248
COMPANIES HOUSE

A18 09/10/2012 #281
COMPANIES HOUSE