In accordance with Rule 2.44 of the Insolvency (England & Wales) Rules 2016

CVA4

Notice of termination or full implementation of voluntary arrangement

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 0 2 3 7 5 1 1
Company name in full	Arcadia Group Limited

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

2 Supervisor's name

Full forename(s)	Daniel Francis
Surname	Butters

3 Supervisor's address

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

4 Supervisor's name ❶

Full forename(s)	Ian Colin
Surname	Wormleighton

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

5 Supervisor's address ❷

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

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

6 Date voluntary arrangement fully implemented or terminated

Date	d3 d0 / m1 m1 / y2 y0 y2 y0

7 Attachments

☑ I have attached a copy of the notice to creditors

☑ I have attached the supervisor's report

8 Sign and date

Supervisor's signature	Supervisor's signature X X
Signature date	d0 d7 / m1 m2 / y2 y0 y2 y0

CVA4
Notice of termination or full implementation of voluntary arrangement

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	Dominic Criscione
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 attached the required documents.
- ☐ You have signed and dated 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

NOTICE OF TERMINATION OF CVA

ARCADIA GROUP LIMITED

COMPANY NUMBER: 00237511

REGISTERED OFFICE ADDRESS: COLEGRAVE HOUSE, 70 BERNERS STREET, LONDON W1T 3NL

(Principal trading address if different): As above
(Previous Names in 12 months prior to date Administration): N/A

In a Company Voluntary Arrangement

NOTICE IS HEREBY GIVEN pursuant to Rule 2.44 of the Insolvency (England & Wales) 2016 that CVA which took effect on 12 June 2019 has been terminated.

A copy of the Joint Supervisors' final report summarising:

- all receipts an payments in the CVA;
- any departures from the terms of the CVA as originally drafted; and
- the reasons for terminating the CVA.

has been uploaded to the case website at www.ips-docs.com, hard copies of which will be provided on request to arcadiacreditors@deloitte.co.uk using the contact details given below.

Daniel Francis Butters
Joint Supervisor
IP No: 009242
Postal address of IP: c/o Deloitte LLP, Four Brindleyplace, Birmingham B1 2HZ
arcadiacreditors@deloitte.co.uk / +44 (0)808 178 2848

Date: 8 December 2020

Deloitte

Arcadia Group Limited ("AGL")
Burton/Dorothy Perkins Properties Limited ("BRDP")
Outfit Retail Properties Limited ("Outfit")
Redcastle Limited ("Redcastle")
Top Shop/Top Man Limited ("TSTM Limited")
Top Shop/Top Man Properties Limited ("TSTM Props")
Wallis Retail Properties Limited ("Wallis")

(together, "the Companies") (All subject to a voluntary arrangement / "CVA")

Final progress report to creditors for the period 12 June 2020 to 30 November 2020 pursuant to rules 2.41 and 2.44 of the Insolvency (England & Wales) Rules 2016 ("the Rules").

Daniel Francis Butters and Ian Colin Wormleighton ("the Joint Supervisors"/"We") were appointed Joint Supervisors of the Companies by the Companies' creditors and members on 12 June 2019.

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.

In accordance with the terms of the CVA Proposal, the Joint Supervisors confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

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

07 December 2020

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Fees and expenses	10

Key messages

Joint Supervisors of the Company

Daniel Francis Butters

Ian Colin Wormleighton

Deloitte LLP

1 New Street Square

London

EC4A 3HQ

Contact details

Email:

Website:

Tel: +44 121 695 5260

Commentary

- The CVA of the Companies was terminated on 30 November 2020 following the appointment of Joint Administrators by the Court.
- Matthew David Smith, Daniel Francis Butters and Robert Scott Fishman, all of Deloitte, were appointed as Joint Administrators of AGL.
- Matthew David Smith, Daniel Francis Butters and Daniel James Mark Smith, all of Deloitte, were appointed as Joint Administrators of BRDP, Outfit, Redcastle, TSTM Propco and Wallis.
- Matthew David Smith, Daniel Francis Butters and Gavin Maher, all of Deloitte, were appointed as Joint Administrators of TSTM Limited.

- The impact of the COVID-19 pandemic included the forced closure of physical stores on 23 March 2020 for a number of months ("lockdown"), and severely impacted trading across all of the retail brands which resulted in a critical funding requirement.
- Despite efforts at a phased re-opening of the stores of the retail brands, beginning on 1 June 2020, sales performance was down significantly on the prior years, which was driven by declines in footfall and the costs and impact of safety restrictions arising from the pandemic.
- The impact of a second national lockdown from 5 November 2020 further impacted trading across all of the retail brands.
- Given the financial position of the Companies and the uncertainty of future trading conditions, the directors concluded that the Companies did not have a reasonable prospect of avoiding insolvency and filed an application in Court to appoint Joint Administrators on 30 November 2020, thereby terminating all CVAs on the same date.

- In accordance with the terms of the CVA Proposals we were paid the following sums by the Companies:
    - Joint Nominees' Fees of £525,000; and
    - Joint Supervisors' Fees of £175,000.
    - Disbursements of £1,623 were incurred but not recovered.
- Please refer to page 11 for further details.

- Due to the termination of the CVAs no distributions to creditors have been made. Please see Notes on the following page.

Progress of the CVA

Receipts and payments

Joint Supervisors' receipts and payments account
12 June 2020 to 30 November 2020

Receipts			
Compromised Creditors' Fund		-	6,997,657
Category D Final Payment Fund		-	629,242
Bank Interest Gross	*1*	2,471	18,133
Total receipts		**2,471**	**7,645,032**
Payments			
Return of Category D Final Payment Fund	*2*	-	629,362
Bank Charges		-	10
Funds Transferred to the Administration Estate	*3*	7,015,660	7,015,660
Total payments		**7,015,660**	**7,645,032**
Balance			-

Notes to the AGL receipts and payments account

A receipts and payments account is provided opposite, detailing the transactions since our appointment to 30 November 2020.

Notes to receipts and payments account

Note 1 – All funds were held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs by the Joint Administrators.

Note 2 – Following the renegotiation of leases, there remained no Category D Landlords with claims to the Category D Final Payment Fund. In accordance with the terms of the CVA Proposals, the Category D Final Payment Fund was returned to AGL, now in administration, along with £120 of accrued interest.

Note 3 – In accordance with the terms of the CVA Proposals, the Compromised Creditors' Fund and any accrued interest was returned to the Company (now in administration) upon termination of the CVA.

Rounding note

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

Progress of the CVA
Receipts and payments

Joint Supervisors' receipts and payments account
12 June 2020 to 30 November 2020

Receipts			
Compromised Creditors' Fund		-	186,203
Bank Interest Gross	*1*	67	481
Total receipts		**67**	**186,684**
Payments			
Funds Transferred to the Administration Estate	2	186,684	186,684
Total payments		**186,684**	**186,684**
Balance			-

Notes to the BRDP receipts and payments account

A receipts and payments account is provided opposite, detailing the transactions since our appointment to 30 November 2020.

Notes to receipts and payments account

Note 1 – All funds were held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs by the Joint Administrators.

Note 2 – In accordance with the terms of the CVA Proposals, the Compromised Creditors' Fund and any accrued interest was returned to the Company (now in administration) upon termination of the CVA.

Rounding note

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

Progress of the CVA
Receipts and payments

Joint Supervisors' receipts and payments account
12 June 2020 to 30 November 2020

	Note		
Receipts			
Compromised Creditors' Fund		-	206,522
Bank Interest Gross	*1*	75	534
Total receipts		**75**	**207,056**
Payments			
Funds Transferred to the Administration Estate	*2*	207,056	207,056
Total payments		**207,056**	**207,056**
Balance			-

Notes to the Outfit receipts and payments account

A receipts and payments account is provided opposite, detailing the transactions since our appointment to 30 November 2020.

Notes to receipts and payments account

Note 1 – All funds were held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs by the Joint Administrators.

Note 2 – In accordance with the terms of the CVA Proposals, the Compromised Creditors' Fund and any accrued interest was returned to the Company (now in administration) upon termination of the CVA.

Rounding note

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

Progress of the CVA
Receipts and payments

...ceipts and payments account
...November 2020

	Note		
Receipts			
Compromised Creditors' Fund		-	25,421,069
Category D Final Payment Fund		-	74,683
Bank Interest Gross	1	9,187	65,752
Total receipts		**9,187**	**25,561,504**
Payments			
Return of Category D Final Payment Fund	2	-	74,719
Funds Transferred to the Administration Estate	3	25,486,785	25,486,785
Total payments		**25,486,785**	**25,561,504**
Balance			-

Notes to the Redcastle receipts and payments account

A receipts and payments account is provided opposite, detailing the transactions since our appointment to 30 November 2020.

Notes to receipts and payments account

Note 1 – All funds were held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs by the Joint Administrators.

Note 2 – Following the renegotiation of leases, there remained no Category D Landlords with claims to the Category D Final Payment Fund. In accordance with the CVA Proposals, the Category D Final Payment Fund was returned to Redcastle, along with £36 of accrued interest.

Note 3 – In accordance with the terms of the CVA Proposals, the Compromised Creditors' Fund and any accrued interest was returned to the Company (now in administration) upon termination of the CVA.

Rounding note

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

Progress of the CVA

Receipts and payments

[illegible] receipts and payments account
[illegible] November 2020

	Note		
Receipts			
Compromised Creditors' Fund		-	3,479,208
Final Payment Fund	2	-	93,589
Bank Interest Gross	1	1,231	9,168
Total receipts		**1,231**	**3,581,965**
Payments			
Funds Transferred to the Administration Estate	3	3,581,965	3,581,965
Total payments		**3,581,965**	**3,581,965**
Balance			-

Notes to the TSTM Limited receipts and payments account

A receipts and payments account is provided opposite, detailing the transactions since our appointment to 30 November 2020.

Notes to receipts and payments account

Note 1 – All funds were held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs by the Joint Administrators.

Note 2 – Following the renegotiation of leases, we continue to assess if there remain any Category D Landlords with claims to the Category D Final Payment Fund. In accordance with the terms of the CVA Proposal, the Final Payment Fund and any accrued interest was returned to the Company (now in administration) upon termination of the CVA.

Note 3 – In accordance with the terms of the CVA Proposals, the Compromised Creditors' Fund and any accrued interest was returned to the Company (now in administration) upon termination of the CVA.

Rounding note

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

Progress of the CVA

Receipts and payments

[illegible] receipts and payments account
[illegible] November 2020

Receipts			
Compromised Creditors' Fund		-	1,293,157
Category D Final Payment Fund	*2*	-	35,765
Bank Interest Gross	*1*	458	3,410
Total receipts		**458**	**1,332,332**
Payments			
Funds Transferred to the Administration Estate	*3*	1,332,332	1,332,332
Total payments		**1,332,332**	**1,332,332**
Balance			-

Notes to the TSTM Props receipts and payments account

A receipts and payments account is provided opposite, detailing the transactions since our appointment to 30 November 2020.

Notes to receipts and payments account

Note 1 – All funds were held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs by the Joint Administrators.

Note 2 – Following the renegotiation of leases, we continue to assess if there remain any Category D Landlords with claims to the Category D Final Payment Fund. In accordance with the terms of the CVA Proposal, the Category D Final Payment Fund and any accrued interest was returned to the Company (now in administration) upon termination of the CVA.

Note 3 – In accordance with the terms of the CVA Proposal, the Compromised Creditors' Fund and any accrued interest was returned to the Company (now in administration) upon termination of the CVA.

Rounding note

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

Progress of the CVA

Receipts and payments

Joint Supervisors' receipts and payments account
12 June 2020 to 30 November 2020

Receipts			
Compromised Creditors' Fund		-	506,818
Category D Final Payment Fund		-	746,969
Bank Interest Gross	*1*	174	2,904
Total receipts		**174**	**1,256,691**
Payments			
Distribution of Category D Final Payment Fund	*2*	-	746,969
Bank Charges		10	10
Funds Transferred to the Administration Estate	*3*	509,712	509,712
Total payments		**509,722**	**1,256,691**
Balance			**-**

Notes to the Wallis receipts and payments account

A receipts and payments account is provided opposite, detailing the transactions since our appointment to 30 November 2020.

Notes to receipts and payments account

Note 1 – All funds were held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs by the Joint Administrators.

Note 2 – The Category D Final Payment Fund was distributed to the Category D Landlords in accordance with the CVA Proposals.

Note 3 – In accordance with the terms of the CVA Proposal, the Compromised Creditors' Fund and any accrued interest was returned to the Company (now in administration) upon termination of the CVA.

Rounding note

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

Fees and Expenses

Joint Nominees' Fee and Supervisors' Fees and Expenses 11

Fees and Expenses

Joint Nominees' and Joint Supervisors fees and expenses

Fees and Expenses

Joint Nominees' Fees and Expenses

Joint Nominee fees were sanctioned by the terms of the CVAs as approved on 12 June 2019. These fees have been paid in full by the Companies directly.

Joint Nominees' Fees

AGL	50,000
BRDP	100,000
Outfit	50,000
Redcastle	125,000
TSTM Limited	50,000
TSTM Props	100,000
Wallis	50,000
Total	**525,000**

The disbursements incurred by the Joint Nominees were paid by the Companies.

Joint Supervisors' Fees and Expenses

Under the terms of the CVAs our fees for acting as Joint Supervisors were sanctioned on a time costs basis to be paid by the Companies directly.

Details of our Fee Estimates per CVA entity, along with our time costs incurred during the period of the report and since our appointment as Joint Supervisors, are shown in the table below.

Please see pages 12 to 18 where we have updated the respective Fee Estimates.

Joint Supervisors' Fees

AGL	60,000	2,852	122,786	25,000
BRDP	125,000	2,506	62,778	25,000
Outfit	60,000	2,088	66,188	25,000
Redcastle	130,000	2,100	74,063	25,000
TSTM Limited	80,000	2,239	102,303	25,000
TSTM Props	125,000	2,316	62,152	25,000
Wallis	60,000	2,065	51,571	25,000
	640,000	**16,166**	**541,841**	**175,000**

In AGL disbursements of £9 and £4 were incurred in relation to postage and storage respectively.

Disbursements of £230 were also incurred in each CVA entity in relation to bonding.

We have not recovered our disbursements in full and these amounts together with our unbilled time costs, will be written off.

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

Administrative activities	42.7	550	23,496	11.0	137	1,512	44.0	551	24,227
Statutory & compliance	7.4	454	3,369	2.2	501	1,103	122.2	438	53,563
Initial actions	5.3	634	3,330	-	-	-	23.2	978	22,686
Summary of Time and Cost of Administrative / Statutory activities which are unlikely to generate a financial benefit	**55.4**	**545**	**30,195**	**13.2**	198	**2,615**	**189.3**	**531**	**100,475**
Asset realisations	-	-	-	-	-	-	-	-	-
Correspondence	22.1	465	10,277	0.3	790	237	3.1	696	2,159
Distributions	22.8	417	9,500	-	-	-	0.4	790	316
Case specific matters	21.7	463	10,029	-	-	-	17.1	1,160	19,836
Summary of Time and Cost activities which we consider are likely to generate a financial benefit	**66.6**	**448**	**29,805**	**0.3**	790	**237**	**20.6**	**1,083**	**22,311**
Total fees estimate	**122.0**	**492**	**60,000**	**13.5**	**211**	**2,852**	**209.9**	**585**	**122,786**

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

Administrative activities	82.1	550	45,144	6.4	106	681	20.0	536	10,722
Statutory & compliance	18.9	454	8,575	2.3	519	1,193	93.7	533	49,928
Initial actions	13.5	634	8,564	-	-	-	0.2	630	126
Summary of Time and Cost of Administrative / Statutory activities which are unlikely to generate a financial benefit	**114.5**	544	**62,283**	**8.7**	215	**1,874**	**113.9**	534	**60,776**
Correspondence	65.1	465	30,272	0.8	790	632	2.6	648	1,686
Distributions	39.6	417	16,500	-	-	-	0.4	790	316
Case specific matters	32.5	491	15,946	-	-	-	-	-	-
Summary of Time and Cost activities which we consider are likely to generate a financial benefit	**137.2**	457	**62,718**	**0.8**	790	**632**	**3.0**	667	**2,002**
Total fees estimate	**251.7**	**497**	**125,000**	**9.5**	**264**	**2,506**	**116.9**	**537**	**62,778**

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

Administrative activities	42.7	550	23,496	6.2	106	658	30.1	725	21,821
Statutory & compliance	7.4	454	3,369	2.3	519	1,193	63.3	478	30,258
Initial actions	5.3	634	3,330	-	-	-	0.2	630	126
Summary of Time and Cost of Administrative / Statutory activities which are unlikely to generate a financial benefit	**55.4**	545	**30,195**	**8.5**	218	**1,851**	**93.6**	558	**52,205**
Correspondence	22.1	465	10,277	0.3	790	237	17.3	790	13,667
Distributions	22.8	417	9,500	-	-	-	0.4	790	316
Case specific matters	21.7	463	10,029	-	-	-	-	-	-
Summary of Time and Cost activities which we consider are likely to generate a financial benefit	**66.6**	448	**29,805**	**0.3**	790	**237**	**17.7**	790	**13,983**
Total fees estimate	**122.0**	**492**	**60,000**	**8.8**	**237**	**2,088**	**111.3**	**595**	**66,188**

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

Administrative activities	84.5	550	46,464	6.3	106	670	27.9	693	19,341
Statutory & compliance	20.3	454	9,188	2.3	519	1,193	72.3	680	49,145
Initial actions	15.0	634	9,515	-	-	-	0.2	630	126
Summary of Time and Cost of Administrative / Statutory activities which are unlikely to generate a financial benefit	**119.7**	**544**	**65,167**	**8.6**	217	**1,863**	**100.4**	**683**	**68,612**
Correspondence	67.1	465	31,202	0.3	790	237	6.3	790	4,977
Distributions	41.4	417	17,250	-	-	-	0.6	790	474
Case specific matters	33.0	496	16,382	-	-	-	-	-	-
Summary of Time and Cost activities which we consider are likely to generate a financial benefit	**141.5**	**458**	**64,834**	**0.3**	790	**237**	**6.9**	**790**	**5,451**
Total fees estimate	**261.3**	**498**	**130,000**	**8.9**	**236**	**2,100**	**107.3**	**690**	**74,063**

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

Administrative activities	50.3	550	27,654	7.5	109	809	34.9	662	23,075
Statutory & compliance	14.9	454	6,738	2.3	519	1,193	44.3	589	26,095
Initial actions	9.0	634	5,709	-	-	-	0.2	630	126
Summary of Time and Cost of Administrative / Statutory activities which are unlikely to generate a financial benefit	**74.1**	**541**	**40,101**	**9.8**	205	**2,002**	**79.4**	**621**	**49,296**
Correspondence	43.1	465	20,042	0.3	790	237	18.3	773	14,137
Distributions	24.0	417	10,000	-	-	-	0.6	790	474
Case specific matters	21.8	453	9,858	-	-	-	33.1	1,160	38,396
Summary of Time and Cost activities which we consider are likely to generate a financial benefit	**88.9**	**449**	**39,899**	**0.3**	790	**237**	**52.0**	**1,019**	**53,007**
Total fees estimate	**163.0**	**491**	**80,000**	**10.1**	**223**	**2,239**	**131.4**	**779**	**102,303**

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

Administrative activities	82.1	550	45,144	9.8	100	976	34.4	415	14,271
Statutory & compliance	18.9	454	8,575	2.3	480	1,103	33.0	659	21,748
Initial actions	13.5	634	8,564	-	-	-	0.2	630	126
Summary of Time and Cost of Administrative / Statutory activities which are unlikely to generate a financial benefit	**114.5**	**544**	**62,283**	**12.1**	172	**2,079**	**67.6**	**535**	**36,145**
Correspondence	65.1	465	30,272	0.3	790	237	31.5	811	25,533
Distributions	39.6	417	16,500	-	-	-	0.6	790	474
Case specific matters	32.5	491	15,946	-	-	-	-	-	-
Summary of Time and Cost activities which we consider are likely to generate a financial benefit	**137.2**	**457**	**62,718**	**0.3**	790	**237**	**32.1**	**810**	**26,007**
Total fees estimate	**251.7**	**497**	**125,000**	**12.4**	**187**	**2,316**	**99.7**	**624**	**62,152**

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

Administrative activities	42.7	550	23,496	6.0	106	635	19.1	382	7,297
Statutory & compliance	7.4	454	3,369	2.3	519	1,193	26.5	663	17,579
Initial actions	5.3	634	3,330	-	-	-	4.0	863	3,407
Summary of Time and Cost of Administrative / Statutory activities which are unlikely to generate a financial benefit	**55.4**	**545**	**30,195**	**8.3**	220	**1,828**	**49.6**	**571**	**28,283**
Correspondence	22.1	465	10,277	0.3	790	237	23.9	813	19,435
Distributions	22.8	417	9,500	-	-	-	4.4	790	3,476
Case specific matters	21.7	463	10,029	-	-	-	-	-	-
Summary of Time and Cost activities which we consider are likely to generate a financial benefit	**66.6**	**448**	**29,805**	**0.3**	790	**237**	**28.9**	**806**	**23,289**
Total fees estimate	**122.0**	**492**	**60,000**	**8.6**	**240**	**2,065**	**78.5**	**657**	**51,571**

Statutory Information

Statutory information

Registered office				Colgrave House 70 Berners Street London W1T 3NL			
Company number	00237511	04464946	08975615	03194733	04464942	02317752	00306819
Court Name	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List						
Court Reference	CR-2019-003530	CR-2019-003536	CR-2019-003541	CR-2019-003535	CR-2019-003533	CR-2019-003539	CR-2019-003537