

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF
ENGLAND AND WALES
INSOLVENCY AND COMPANIES LIST (ChD)



Before: ICC Judge Prentis

On: Thursday 17 June 2021

IN THE MATTERS OF INTU PROPERTIES PLC (IN ADMINISTRATION)

**AND IN THE MATTERS OF THE OTHER INTU GROUP COMPANIES IN
ADMINISTRATION AS LISTED IN THE SCHEDULE ANNEXED HERETO
(TOGETHER, THE "ADMINISTRATION COMPANIES")**

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

AND IN THE MATTER OF THE COMPANIES ACT 2006

FRIDAY



ORDER

UPON the application of James Robert Tucker, David John Pike and Michael Robert Pink of Interpath Limited, 15 Canada Square Canary Wharf, London, E14 5GL (the "**Administrators**"), each an administrator of Intu Properties Plc and the other Intu group companies in administration as listed in the Schedule annexed hereto (together with Intu Properties Plc (in administration), the "**Administration Companies**") (the "**Application**")

AND UPON the Part 8 Claim of Intu Retail Services Limited, Liberty International Holdings Limited, and Liberty International Group Treasury Limited (the "**Claimant Companies**") seeking relief under section 1096 of the Companies Act 2006 to remove the form AM19 notices of extension of administration filed in relation to the Claimant Companies on the grounds that they are ineffective and are factually inaccurate

AND UPON the court reading the evidence in the witness statement of James Robert Tucker in support of the Application and the evidence set out in the Part 8 Claim Form

AND UPON HEARING Alex Riddiford via Microsoft Teams for the Administrators and the Claimant Companies

AND UPON THE ADMINISTRATORS UNDERTAKING that they will not, without further Order of the Court: (i) make any distributions to the unsecured creditors of any of the Administration Companies without first making full provision for (a) the outstanding claims of all preferential and secured creditors of the relevant Administration Company or (b) unsecured creditors of the relevant Administration Company where there is a pending application to reverse or vary a decision of the Administrators on a proof; or (ii) make any payments of interest to the unsecured creditors of any of the Administration Companies in accordance with Rule 14.23(7)(a) of the Insolvency (England and Wales) Rules 2016 (the "**Rules**"), without first making an appropriate reserve for any interest which might (including depending on the proper construction and application of that Rule) be payable under that Rule.

IT IS DECLARED THAT:

1. The form AM19 notices of extension of administration dated 10 March 2021 (the "**Extension Notices**"), which the Administrators filed on the company registers of Intu Retail Services Limited, Liberty International Holdings Limited, and Liberty International Group Treasury Limited, were filed in error and are ineffective and are factually inaccurate.

AND IT IS ORDERED THAT:

2. The Administrators have permission, pursuant to paragraph 65(3) of Schedule B1 to the Insolvency Act 1986, to make such distributions to the Administration Companies' unsecured, non-preferential creditors as they consider appropriate. Such distributions shall be made in accordance with Chapter 3 of Part 14 of the Rules.
3. The Administrators have permission, pursuant to rule 14.34(2) of the Rules, to declare dividends in respect of such distributions, notwithstanding that there may (at the relevant times) be pending applications to the Court to reverse or vary a decision of the Administrators on a proof (or to expunge or reduce the amount claimed).
4. Pursuant to paragraph 76(2)(a) of Schedule B1 to the Insolvency Act 1986, the Administrators' terms of office in respect of each of the Administration Companies be extended until noon on 26 June 2023.

5. The Extension Notices be removed from the company registers of Intu Retail Services Limited, Liberty International Holdings Limited and Liberty International Group Treasury Limited.
6. The costs of and incidental to the Application be paid as an expense of the administrations of the Administration Companies.

Service of the Order

The Court has sent a sealed copy of this order to:
Linklaters LLP, One Silk Street, London EC2Y 8HQ

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No. CR-2020-002884
CR-2020-002875
CR-2020-002879
CR-2020-002872
CR-2020-002885
CR-2020-002873
CR-2020-002883
CR-2020-002866

IN THE MATTER OF INTU PROPERTIES PLC (IN ADMINISTRATION)

**AND IN THE MATTERS OF THE OTHER INTU GROUP COMPANIES IN ADMINISTRATION LISTED IN
THE SCHEDULE ANNEXED HERETO**

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

AND IN THE MATTER OF THE COMPANIES ACT 2006

SCHEDULE

Administration Companies	Court Reference Number
Intu Properties Plc (in administration)	CR-2020-002884
Intu Shopping Centres Plc (in administration)	CR-2020-002875
Intu Management Services Limited (in administration)	CR-2020-002879
Intu Retail Services Limited (in administration)	CR-2020-002872
Intu RS Limited (in administration)	CR-2020-002885
Intu Energy Limited (in administration)	CR-2020-002873
Liberty International Holdings Limited (in administration)	CR-2020-002883
Liberty International Group Treasury Limited (in administration)	CR-2020-002866