



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

1 Company details

Company number	0	2	2	8	7	6	4	4
Company name in full	Property Portfolio (No 17) Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Zelf
Surname	Hussain

3 Administrator's address

Building name/number	PricewaterhouseCoopers LLP
Street	7 More London Riverside
Post town	London
County/Region	
Postcode	S E 1 2 R T
Country	

4 Administrator's name ①

Full forename(s)	Peter David
Surname	Dickens

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number	PricewaterhouseCoopers LLP
Street	1 Hardman Square
Post town	Manchester
County/Region	
Postcode	M 3 3 E B
Country	

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 3	^d 0	^m 0	^m 6	^y 2	^y 0	^y 2	^y 1
To date	^d 2	^d 9	^m 1	^m 2	^y 2	^y 0	^y 2	^y 1

7 Progress report

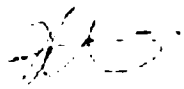
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 2	^d 8	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2
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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
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Yulia

Surname

Marshall

3 Insolvency practitioner's address

Building name/number

7

Street

More London Riverside

Post town

London

County/Region

Postcode

S E 1 2 R T

Country

United Kingdom

**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 James Crowther

Company name PricewaterhouseCoopers LLP

Address Level 8, Central Square

29 Wellington Street

Post town Leeds

County/Region

Postcode L S 1 4 D L

Country United Kingdom

DX

Telephone

**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 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

Joint administrators' progress report from 30 June 2021 to 29 December 2021

Blue Group - certain companies in Administration

28 January 2022

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The following table shows the companies that are the subject of this report. Also shown are the court references, company registration numbers and abbreviations we may use to describe them. In all cases, the relevant court is the High Court of Justice Business and Property Courts of England and Wales Insolvency & Companies List (ChD).

Blue Group UK Furniture Limited		BGUKF	CR-2020-002918	02237159
Blue Group Hold Co Limited		BGHC	CR-2020-002915	12040448
Blue Group UK Beds Limited	*	BGUKB	CR-2020-002902	08431253
Blue Group UK Manufacturing Limited	*	BGUKM	CR-2020-002897	04209321
Blue Group UK Retail Limited	*	BGUKR	CR-2020-002906	00040754
Blue Group UK Group Properties Limited	*	BGUKGP	CR-2020-002903	01024575
Formation Furniture Limited	*	FFL	CR-2020-002905	03223063
Homestyle Group Operations Limited	*	HGOL	CR-2020-002904	03130486
Property Portfolio (No 1) Limited		PP1	CR-2020-002919	00281055
Property Portfolio (No 2) Limited		PP2	CR-2020-002917	03511999
Property Portfolio (No 8) Limited		PP8	CR-2020-002921	02347258
Property Portfolio (No 14) Limited		PP14	CR-2020-002926	02910567
Property Portfolio (No 15) Limited		PP15	CR-2020-002925	00884341
Property Portfolio (No 17) Limited		PP17	CR-2020-002924	02287644
Wellington Realisations Group Limited (formerly Relyon Group Limited)	*	WRGL	CR-2020-002901	00859590
Wellington Realisations Limited (formerly Relyon Limited)	*	WRL	CR-2020-002899	00470381
Serais Investments Limited	*	SIL	CR-2020-002908	01264703
Unitrans UK Limited	*	UUK	CR-2020-002896	05523545
Unitrans Logistics (UK) Limited	*	ULUK	CR-2020-002898	05523550
Unitrans Limited	*	UL	CR-2020-002900	01372780

** only these companies have granted security over their business and assets by way of a debenture.*

In addition to the above, the administration of Property Portfolio (No 11) Limited ("PP11") has been brought to a close during the period of this report.

The following table shows the abbreviations and insolvency terms that may be used in this report:

Joint Administrators / we / us / our	Zelf Hussain, Peter David Dickens and Yulia Marshall in respect of all the Companies except Formation Furniture Limited and Zelf Hussain, Peter David Dickens, Yulia Marshall and Ross David Connock in respect of Formation Furniture Limited
BDO	BDO LLP
Alteri	Alteri Investors
Blue Group / the Companies	All of the companies listed on page 3
BEIS	Department for Business, Energy & Industrial Strategy
Brownlow	Brownlow Utilities Ltd
CAPA	Consultiam Property Limited, trading as CAPA
CJRS	Coronavirus Job Retention Scheme
Creation	Creation Financial Services Limited
ERS	European Retail Solutions II Ltd, agents engaged to assist with Harveys stock disposal
FCA	Financial Conduct Authority
Finance Companies	Creation Financial Services Limited V12 Retail Finance Limited
Group	The Blue Group Hold Co Limited and its subsidiaries (see Group Structure in our previous reports)
Harvey's	Harveys / Harveys Furniture (trading style)
HMRC	HM Revenue & Customs
Hilco	Hilco Valuation Services
IA86	Insolvency Act 1986
Initial fee estimate	The fees estimate provided in respect of BGUKR and BGUKGP in our reports dated 8 September 2021
IR16	Insolvency (England and Wales) Rules 2016
IRS	AUA Insolvency Risk Services Limited, trading as Insolvency Risk Services
JCP	Jobcentre Plus, part of the Department for Work and Pensions
the Licence / LTO	Licence to occupy leasehold premises
PHD	PHD Property Advisory Ltd
Pre-pack sale	The sale of certain of the Companies' business and assets, completed immediately following our appointment as joint administrators. The transaction largely related to the Bensons for Beds business and is explained more fully in our Proposals.
Preferential creditors	Primarily employee claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances

Prescribed part	The amount set aside for unsecured creditors from floating charge funds in accordance with Section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
Proposals	Joint administrators' proposals for achieving the purpose of administration dated 8 July 2020
the Relyon Purchaser	Relyon Beds Limited (formerly Michco 2001 Limited)
the Bensons Purchasers	Bensonsforbedsretail Limited, Bensonsforbedsmanufacturing Limited and BlueGroup Propco Limited
the Purchasers	together, the Bensons Purchasers and the Relyon Purchaser
PwC	PricewaterhouseCoopers LLP
RPS	Redundancy Payments Service, part of the Insolvency Service, which is an executive agency sponsored by BEIS, and which authorises and pays the statutory claims of employees of insolvent companies under the Employment Rights Act 1996.
SAO	Senior Accounting Officer
Secured Creditor	A creditor with security in respect of their debt, in accordance with Section 248 IA86. The only secured creditor of the Companies is Alteri.
Shoosmiths	Shoosmiths LLP (a law firm)
Sch B1 IA86	Schedule B1 to the IA86
SIP	Statement of Insolvency Practice. SIPs are issued to insolvency practitioners under procedures agreed between the insolvency regulatory authorities. SIPs set out principles and key compliance standards with which insolvency practitioners are required to comply.
SIP 9	Statement of Insolvency Practice 9: Payments to insolvency office holders and their associates
SIP 13	Statement of Insolvency Practice 13: Disposal of assets to connected parties in an insolvency process
SIP 16	Statement of Insolvency Practice 16: Pre-packaged sales in administrations
Bensons SPA	Sale and purchase agreement: The agreement for the sale and purchase of the business and assets dated 30 June 2020 and made between the Companies (excluding Blue Group Hold Co Limited) and the Bensons Purchasers.
Relyon SPA	Sale and purchase agreement: The agreement for the sale and purchase of the business and assets dated 3 August 2020 and made between RL, the Relyon Purchaser and certain other third party entities.
Steinhoff	Steinhoff International Holdings NV
TSA	Transitional Service Agreement
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
Unsecured Creditors	Creditors who are neither secured nor preferential
V12	V12 Retail Finance Limited
VAT	Value Added Tax
VAT Group	All of the Companies are part of a VAT Group meaning they can submit a VAT return together and simplify the process.

This report has been prepared by Zelf Hussain, Peter Dickens, Yulia Marshall and Ross Connock as Joint Administrators of the Companies, solely to comply with the Joint Administrators' statutory duty to report to creditors under IR16 on the progress of the administration, 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.

This report has not been prepared in contemplation of it being used, and it is not suitable to be used, to inform any investment decision in relation to the debt of or any financial investment in the Companies.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under IR16 do so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any liability in respect of this report to any such person.

Please note you should read this report in conjunction with the Joint Administrators' previous reports issued to the Company's creditors, which can be found at [\[link\]](#). Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

Zelf Hussain, Peter David Dickens and Yulia Marshall have been appointed as joint administrators of Blue Group Hold Co Limited, Blue Group UK Retail Limited, Blue Group UK Group Properties Limited, Blue Group UK Furniture Limited, Serais Investments Limited, Homestyle Group Operations Limited, Blue Group Furniture Limited, Blue Group UK Manufacturing Limited, Wellington Realisations Group Limited, Wellington Realisations Limited, Blue Group UK Beds Limited, Unitrans UK Limited, Unitrans Logistics (UK) Limited, Unitrans Limited, Property Portfolio (No 1) Limited, Property Portfolio (No 14) Limited, Property Portfolio (No 15) Limited, Property Portfolio (No 17) Limited, Property Portfolio (No 2) Limited and Property Portfolio (No 8) Limited to manage their affairs, business and property as their agents and act without personal liability.

Zelf Hussain, Peter David Dickens, Yulia Marshall and Ross David Connock have been appointed as joint administrators of Formation Furniture Limited to manage its affairs, business and property as its agents and act without personal liability.

The joint administrators are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The Joint Administrators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointment. Further details are available in the privacy statement on the [PwC.co.uk](https://www.pwc.co.uk) website or by contacting the Joint Administrators.

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.

Why we've sent you this report

I'm writing to update you on the progress of the administration of the Companies in the six month since our last report dated 23 July 2021.

You can still view our earlier reports on our website at <https://www.pwc.co.uk/bluegroup-creditors>. Please get in touch with us at uk_bluegroup_creditors@pwc.com if you need any of the passwords to access the reports.

How much creditors may receive

Secured creditors

As advised in our Proposals, the Secured Creditor was owed £42m at the time the Companies entered into administration. On page 3 of this report we indicated which Companies had granted security over their assets to the Secured Creditor. The effect of the pre-pack sale on 30 June 2020 (as detailed in our Proposals and summarised in our report dated 27 January 2021) immediately reduced the Secured Creditor's indebtedness by £23m.

In total, £38.5m of distributions have been made to the Secured Creditor during the period of administration (including the £23m effect of the pre-pack sale). No further distributions have been made to the Secured Creditor during the period covered by this report. Future recoveries are expected from the remaining assets.

We currently estimate that the Secured Creditor's overall recovery from the administrations will be in the region of 93% to 99%.

Preferential creditors

We expect there to be sufficient funds available to pay the employee preferential claims in full in BGUKR, WRL and FFL only. Since our last report we can confirm that no employees were retained for UUK and no preferential claims have arisen.

A number of employees have made claims in the Employment Tribunal for a Protective Award for BGUKR, WRL and FFL only, which we detail later in this report. It is not possible to make a distribution to the preferential creditors until such time as these claims have been settled. However, we anticipate that the matter will be resolved in time to enable a dividend distribution to be made within the next 3 months in respect of all three entities.

Unsecured creditors

We do not expect there will be a dividend to unsecured creditors (from the prescribed part or otherwise) in relation to these companies: BGHC, BGUF, UUK, ULUK, UL, PP1, PP2, PP8, PP14, PP15 and PP17. In the table on the next page, we set out our current expectations on the dividend prospects in relation to all other companies.

Please note that where dividends are available, these are expected to be from the statutory prescribed part funds only. The following table is illustrative at this stage. The estimated value of the net property and therefore dividend to unsecured creditors, may reduce in future once the basis of the Administrator's fees has been approved. In addition, the final level of dividend available to creditors will depend on total claims received and admitted in the respective companies.

We set out below the position in respect of the creditors of each of the Companies individually.

BGUKR	27,841	600	0 - 1	up to 1	6-12 months
BGUKGP	3,575	600	2 - 3	up to 3	6-12 months
HGOL	215	46	0 - 1	up to 1	6-12 months
FFL	1,000	207	1 - 2	up to 1	6-12 months
BGUKM	99	23	0 - 1	up to 1	6-12 months
WRGL	560	126	5 - 7	up to 7	6-12 months
WRL	2,241	490	4 - 6	up to 6	6-12 months
BGUKB	7,663	600	8 - 10	up to 10	6-12 months
SIL*	139	31	100	up to 100	6-12 months

* SIL is a dormant entity. The estimated net property is derived from the estimated dividend due to SIL from the prescribed part distribution in BGUKGP. This results in a prescribed part distribution in SIL of c.£31k. The entity has c£20k of unsecured creditors hence an estimated dividend recovery of 100%.

** Please note that these estimates are before the application of any fees or costs of adjudicating and making payments of the prescribed part and unsecured distributions.

What you need to do

If you are a creditor of one of the companies shown in the table above and you haven't already done so, please send your claim to us so that we can agree it in principle.

Our preferred method for creditors to submit claims and supporting documents is via the Turnkey (IPS) online portal, as this is the most efficient and cost effective way for us to deal with your claim and also allows you to better track its status. We therefore recommend the use of the online portal for claim submission. Your unique login details should have been sent to you separately. In the event you have yet to receive your login details, please email us with your postal address at

Please note that should you wish to vote in relation to any decision procedure during the administrations or object to a decision sought by deemed consent, you'll need to submit a proof of debt, even if one is not required for dividend purposes.

Work streams per Company

The following table highlights the main work streams undertaken in the previous periods in order to deal with the Companies' business and assets. Note that this is not an exhaustive list.

BGUKR	• Trading the business in administration to sell Harveys stock through the retail store network • Dealing with properties under LTO • Recovery of sundry assets and refunds including water and rates refunds • Dealing with Merchant service providers and recovery of monies due • Overseeing and progressing the completion of open book orders and ring fenced deposit refunds • Dealing with employee related matters including payroll and redundancies, and dealing with legal matters including tribunals • Calculating preferential claims in respect of employee claims • Finalising the TSAs, an agreement whereby the Companies shared head office and central support functions, following the cessation of trade • Dealing with leased assets; providing commitments and paying for the ongoing costs where the assets were still required by the business and returning leased assets to suppliers where they were not required • Calculating quarterly VAT figures and submitting returns to HMRC • Collating information for corporation tax returns and beginning progress of calculating these
WRL	• Recovery of sundry assets and refunds • Completion of open book orders • Dealing with employee related matters including payroll and redundancies, and dealing with legal matters including tribunals • Calculating preferential claims in respect of employee claims • Dealing with leased assets: providing commitments and paying for the ongoing costs where the assets were still required by the business and returning leased assets to suppliers where they were not required. • Dealing with book debts and recovering £0.4m • Calculating quarterly VAT figures and submitting returns to HMRC • Collating information for corporation tax returns and beginning progress of calculating these
FFL	• Managed wind down and sale of assets ex-situ • Recovery of sundry assets and refunds including water and rates refunds • Dealing with employee related matters including payroll and redundancies, and dealing with legal matters including tribunals • Calculating preferential claims in respect of employee claims • Dealing with book debts and recovering £20k • Review and recovery of intercompany claims • Dealing with leased assets; providing commitments and paying for the ongoing costs where the assets were still required by the business and returning leased assets to suppliers where they were not required • Calculating quarterly VAT figures and submitting returns to HMRC • Collating information for corporation tax returns and beginning progress of calculating these
BGUKGP and HGOL	• Dealing with properties under LTO • Instructing agents to conduct property reviews • Recovery of sundry assets and refunds

	• Calculating quarterly VAT figures and submitting returns to HMRC • Collating information for corporation tax returns and beginning progress of calculating these
SIL, ULUK and WRGL	• Dealing with ROT claims queries and assessing validity • Recovery of sundry assets and refunds • Dealing with book debts and recovering £3k for WRGL • Calculating quarterly VAT figures and submitting returns to HMRC • Collating information for corporation tax returns and beginning progress of calculating these
BGUKB	• Dealing with book debts and recovering £0.3m. • Recovery of sundry assets and refunds • Review and recovery of intercompany claims • Calculating quarterly VAT figures and submitting returns to HMRC
BGUKM	• Dealing with properties under LTO • Dealing with book debts and recovering £54k. • Recovery of sundry assets and refunds • Calculating quarterly VAT figures and submitting returns to HMRC • Collating information for corporation tax returns and beginning progress of calculating these
UL	• Agreeing formal surrender of property • Dealing with leased assets; providing commitments and paying for the ongoing costs where the assets were still required by the business and returning leased assets to suppliers where they were not required • Calculating quarterly VAT figures and submitting returns to HMRC • Collating information for corporation tax returns and beginning progress of calculating these
PP2, PP17, PP8	• Dealing with properties under LTO • Calculating quarterly VAT figures and submitting returns to HMRC • Collating information for corporation tax returns and beginning progress of calculating these
PP1, PP14, PP15	• Dealing with properties under LTO • Recovery of sundry assets and refunds • Calculating quarterly VAT figures and submitting returns to HMRC • Collating information for corporation tax returns and beginning progress of calculating these

What we still needed to do in our last report

When we last reported, the key outstanding matters in the administration were as follows:

- Deal with the properties that remain under the LTOs;
- Deal with ongoing insurance matters;
- Ensure completion of order book and deposit refunds;
- Finalise realisations of remaining assets and monies due under the merchant services agreements;
- Subject to the availability of funds, make further distributions to the Secured Creditor under the terms of its fixed and floating charge security;
- Distribute funds to the preferential creditors of BGUKR, WRL and FFL;
- Where sufficient funds are available, review and adjudicate upon secured claims and distribute funds to the Unsecured Creditors by virtue of the prescribed part;
- Review and submit the Companies' post-appointment VAT returns to HMRC;
- Review and submit the Companies' post-appointment tax returns, and seek clearance when appropriate;
- Obtain formal approval for the pre-administration costs, our remuneration and disbursements from the relevant fee approving body in each of the Companies; and
- Deal with closure matters, including drafting and issuing our final progress report, closure of our internal systems and clearance from other third parties as might be required.

In the next section we provide details of our progress in this respect.

Trading and property matters

As you will recall from our previous reports, all stores from which the administration traded have now been vacated.

In total, trading sales in the administration amounted to £18.9m compared to stock at cost of £15.2m, demonstrating a stock cost recovery of 124%.

Properties occupied by the Purchasers under licence

As set out previously, the Joint Administrators granted the Bensons Purchasers an LTO for certain properties within the portfolio for an initial period of 6 months to 29 December 2020. This initial period was extended a number of times. On 30 December 2021, there were 28 properties remaining subject to the LTO which has now been formally extended for a further period to 31 March 2022. During this period we novated 16 properties.

248	220	23	28	18*
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**This number is also included within the number of stores currently under LTO*

Employment Tribunals / Protective Awards

The final employees of BGUKR were made redundant in June 2021. During the period of this report, the final claims for statutory entitlements were processed by the RPS. To support the preferential claims agreement process, the retained employees of BGUKR and FFL were paid their pre-appointment accrued holiday in their final salary payment along with any holiday accrued during the administration period.

A number of redundant employees of BGUKR, FFL and WRL had claimed that there was insufficient collective consultation prior to their redundancy and so made claims in the Employment Tribunal for a Protective Award. To minimise costs, these claims were allowed to proceed to hearing, but BGUKR, FFL and WRL took no active part. A number of late claims have been accepted against FFL and as a consent judgement has already been issued, we have agreed that the claimants schedule should be amended to reflect the additional claimants.

A consent judgement has also been agreed with the claimants on BGUKR and during the period since the last report, a final judgement has been received from the Employment Tribunal for a group of claimants. The judgement has been shared with the RPS to allow them to begin processing the claims accordingly. The expected outcome is that a Protective Award for 90 days' pay will be made. The RPS will pay up to 56 days (8 weeks) at the statutory limit and claimants will have unsecured claims for the remainder.

Once the RPS has paid the Protective Award and submitted their updated Proof of Debt we will be in a position to progress the payment of the preferential distribution. An updated Proof of Debt from the RPS has been requested in the meantime to review the progress of payments made to date.

There were a number of unresolved Tribunal claims lodged prior to the Administration. Some of these claims have been withdrawn and others have been dismissed by the Tribunal because they haven't been actively pursued. These claimants will be invited to lodge their claim as an unsecured creditor in the relevant insolvency proceedings to minimise costs and delays in proceeding with the dividend process.

In the period since our last report we have received 112 queries from former employees which have been dealt with accordingly.

Other assets

Merchant services and finance providers

On appointment, various merchant services and consumer finance providers to BGUKR held deposits which we were seeking to recover. Initial information suggested that Creation and V12 held amounts of £2.1m and £0.3m, respectively. To date we have received £0.5m from Creation and £0.3m from V12. We are continuing to pursue

information and settlement of sums due from Creation and we have instructed agents to assist in recovering funds due to us.

Business rates refunds

CAPA has been appointed to act as our agents to determine whether any refunds were due in respect of the Companies' premises. To date we have received c.£0.5m in business rates refunds across BGUKGP, HGOL, PP1, PP8, PP14 and PP15. Of this, £281k was received in the period since our last report.

In December 2021 we provided CAPA with 3 months' written notice to recover any further rates refunds in respect of the Companies' premises. This is to ensure that any potential refunds are recovered in good time prior to the closure of the Companies so as to achieve the best possible result for creditors.

Intercompany debtors and creditors

Work has continued in the period in relation to the intercompany debtor and creditor positions, including ascertaining where claims need to be submitted between estates and understanding the implications of any possible circularity of dividend flows. Where it has been concluded that it is economically viable to submit claims, these will be adjudicated in the relevant entities where distributions are available for unsecured creditors.

Post sale matters

Monitoring the Purchasers' fulfilment of the customer orders

As at the date of this report, the Bensons Purchasers have completed or cancelled and refunded all customer orders which were outstanding at the date of the Administration, in line with their commitments.

Customer communications

We continue to receive queries from current and former customers of Bensons for Beds and Harveys to our monitored mailbox and also to PwC's telephone switchboard. Since the start of this period a total of 520 enquiries have been received and 499 have been reviewed and dealt with. This brings the total emails received to 18,238. Of the 520 emails received in this period, 21 related to Creation Finance queries. We continue to liaise with the Purchasers and the Finance Companies to resolve these queries.

Whilst the number of queries being received on a daily basis has significantly reduced, our dedicated team are continuing to respond to and support customers.

Guardsman claim

BGUKR was party to an agreement with AmTrust Europe Limited and Guardsman Industries Limited regarding the provision of domestic furniture insurance. We are currently pursuing a significant sum due to BGUKR from Guardsman Industries Limited in respect of replacement goods provided by BGUKR. We have obtained a supportive opinion from Counsel and instructed legal advisors to assist with this recovery and the matter is ongoing.

Interchange claim (Visa)

BGUKR had previously entered into an action regarding interchange fees, that is, charges levied by certain credit card companies which have subsequently been ruled to be unfair. The claim against Mastercard was settled prior to the administration. The remaining (Visa) claim has now been outsourced to Henderson & Jones Limited, an agent, who are continuing to pursue the claim on a contingent fee basis.

Connected party transactions

SIP 13 requires us to disclose details of the disposal of any of the Companies' assets to connected parties.

No connected party transactions have been made in the period. For details of connected party transactions in prior periods, please refer to our previous reports. A full explanation can be found in our SIP16 report which is accessible via our website at www.pwc.co.uk/bluegroup.

Other matters

Insurance

Immediately upon our appointments we notified our brokers, IRS, that insurance cover was required for all entities within the Blue Group. The insurance covered stock, motor vehicles (including fleet vehicles), material damage for property, cash, employers' liability, and public and property liability.

We have continued to liaise with IRS on a regular basis. Our insurance requirements continue to change and we have, and continue to, monitor and liaise with IRS at regular intervals to ensure the insurance in place is suitable and sufficient for the administration requirements of each entity and each site, and where insurance is no longer required that insurance is cancelled from the relevant date.

As detailed in our previous report, IRS identified a small number of insurance claims that could possibly generate financial returns for the estate. IRS are continuing to liaise with the Loss Adjusters in respect of these but at this stage a settlement has not yet been agreed.

Rates and utilities

The Companies continued to occupy a number of premises for a varying number of weeks (and in some cases months), following our appointments. This meant that the Companies continued to be responsible for the payment of electricity, gas, water and telephone supplies as an expense of the administrations, in totality for stand-alone stores and partially for joint stores, from the date of our appointment to the date that stores were vacated.

Under the Government's business rates holiday, the Companies have not incurred rates costs on retail stores for specific periods. This has been tapered off in 2021, with 66% relief available from 1 July 2021 to 31 March 2022.

As mentioned earlier in this report, CAPA have been acting as agents to recover rates refunds due in respect of the Companies' premises and are continuing to liaise with the relevant local authorities in this regard. We are not currently aware of further refunds due and we continue to liaise with CAPA in this regard.

Statutory and compliance

During the period covered by this report we have continued to comply with our statutory obligations. These include preparing and delivering our second progress report to creditors, preparation of the third progress report, statutory filing of documents and internal controls to ensure the administration strategies continue to be appropriate and outstanding matters are being progressed on a timely basis.

Tax

During the period covered by this report and in line with our statutory obligations, we have prepared and submitted the FY20 period tax return for BGHC, BGUKGP, BGUKR, HGOL, SIL, BGUKB, BGUKM, FFL WRL, WRGL, ULUK, UL and UUK. Our tax team has confirmed that the remaining companies have been marked as dormant and therefore, we do not need to submit a tax return for these companies. As Joint Administrators, we will continue to prepare and subsequently file the relevant returns (including FY21) and will liaise with HMRC at the appropriate time to obtain the necessary clearances.

The Companies were subject to the SAO regime for FY20 and during the period we have continued to ensure the appropriate arrangements for an SAO are in place. In advance of the FY21 SAO filing deadline we will undertake the necessary procedures to ensure SAO compliance obligations continue to be met.

VAT

During the period covered by this report, our VAT team prepared and submitted two further post appointment VAT returns for the VAT Group to HMRC. The VAT returns covered the period 28 March 2021 to 26 June 2021 and 27 June 2021 to 25 September 2021 and showed VAT available to reclaim from HMRC of c£1.1m and c.£363k respectively. We are yet to receive these amounts from HMRC and we are in regular contact with them in respect of this. Alongside the VAT return preparation and submission, we receive ongoing advice from our VAT colleagues on the VAT treatment and implications of any sales or disposals in the course of the administration.

The next VAT return due to HMRC is for the period from 28 September 2021 to 31 December 2021 which will be prepared and submitted to HMRC shortly.

Investigations and actions

Nothing has come to our attention during the period under review to suggest that we need to do any more work in line with our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2.

Closures

The administration of PP11 was finalised on 13 August 2021. Our final report was issued to all relevant creditors of the company on 13 August 2021 and the relevant notice filed with the Registrar of Companies was also filed on this date. The company was dissolved three months later on 24 November 2021.

Our receipts and payments accounts

We set out in Appendix A accounts of our receipts and payments in the administrations from 30 June 2021 to 29 December 2021, which include cumulative accounts to date.

Our expenses

We set out in Appendix B statements of the expenses we've incurred to the date covered by this report and estimates of our future expenses. The statements exclude any potential tax liabilities that we may need to pay as an administration expense in due course because amounts due will depend on the position at the end of the tax accounting period.

Our fees

We set out in Appendix C an update on our remuneration which covers our fees, disbursements and other related matters in this case.

Pre-administration costs

You can find in Appendix D information about the approval of the unpaid pre-administration costs previously detailed in our proposals.

Creditors' rights

Creditors have the right to ask for more information within 21 days of receiving this report as set out in Rule 18.9 IR16. Any request must be in writing. Creditors can also challenge fees and expenses within eight weeks of receiving this report as set out in Rule 18.34. This information can also be found in the guide to fees at:

You can also get a copy free of charge by contacting us at uk_bluegroup_creditors@pwc.com.

What we still need to do

We continue to progress the outstanding matters as follows:

- Deal with the properties that remain under the LTOs;
- Deal with ongoing insurance matters;
- Finalise realisations of remaining assets, recovery actions with respect to additional claims and collection of monies due under the merchant services agreements;
- Subject to the availability of funds, make further distributions to the Secured Creditor under the terms of its fixed and floating charge security;
- Adjudicate preferential claims and distribute funds to the preferential creditors of BGUKR, WRL and FFL;
- Where sufficient funds are available, review and adjudicate upon unsecured claims (including intercompany claims) and distribute funds to the unsecured Creditors by virtue of the prescribed parts;
- Review and submit the Companies' post-appointment VAT returns to HMRC and arrange for VAT de-registration;
- Review and submit the Companies' outstanding post-appointment tax returns, and seek clearance when appropriate;
- Obtaining the outstanding formal approvals for the pre-administration costs, our remuneration and disbursements from the relevant fee approving body in each of the Companies; and

- Deal with closure matters, including drafting and issuing our final progress report, closure of our internal systems and clearance from other third parties as might be required.

Next steps

The exit options and closures of the remaining estates are dependent on the outcome of the administrations. At the moment we think that the most likely exit routes are as set out below.

As stated in our previous reports, we think there will be a dividend for unsecured creditors from the prescribed part for certain of the Companies. If that is the case, once we've paid the prescribed part dividend and we've finished our statutory work, we'll file notices with the Registrar of Companies and the Companies will be dissolved three months later.

In the very unlikely event that funds become available to pay a distribution other than from the prescribed part, we will apply to the court for permission to pay any surplus to the unsecured creditors. Should this be granted, once we have paid the dividend and finished our work, we will end the administrations by filing notices with the Registrar of Companies and the relevant company will be dissolved three months later.

If we don't get permission to pay the dividend, we'll put the relevant company into creditors' voluntary liquidation, or comply with any Court order if different. If that happens, we propose that Zelf Hussain, Peter David Dickens, Yulia Marshall (and Ross Connock in relation to FFL only) are appointed as joint liquidators and that any act required or authorised to be done by the joint liquidators can be done by either or all of them.

We anticipate that a small number of the administrations can be closed in the near future as there are no assets to realise and no distributions to make to either preferential or unsecured creditors. Where no dividends are available to unsecured creditors, it is most likely that we'll file notices with the Registrar of Companies and the relevant companies will be dissolved three months later.

Please note that the administrations may end in different ways and at different times.

We obtained our discharge from liability in respect of any of our actions as joint administrators by consent of the appropriate class of creditors for each Company except BGHCO and PP7 on 1 June 2021. Our discharge from liability of any of our actions as joint administrators was obtained by consent of the appropriate class of creditors for BGHCO and PP7 on 3 June 2021 and 4 June 2021 respectively.

We expect to send our next report to creditors at the end of the administration or in about six months, whichever is sooner.

If you've got any questions, please get in touch with us at

Yours faithfully
For and on behalf of the Companies



Yulia Marshall
Joint administrator

The receipts and payments accounts below show the amount(s) paid in the period and total to date.

The following notes apply throughout:

- a) All items stated are net of VAT. Funds currently held may include monies due to HMRC or other members of a VAT group, or exclude monies which will be received in due course from these parties.
- b) Funds are held in interest bearing accounts
- c) Some funds are shown on the receipts and payments accounts in a suspense account. We are in the process of reconciling these accounts and expect them to be fully resolved by the end of the next period.
- d) Where the receipts and payments accounts state "Cash allocation re leasehold properties" further details in regards to this can be found in the SIP16 report included with the Proposals dated 8 July 2020.
- e) There have been no payments made to us, our firm or our associates other than from the insolvent estate as shown in the receipts and payments accounts provided below
- f) During the period we have carried out a number of journals and corrections in our receipts and payments accounts. As such the figures shown in the Statement of Affairs columns may differ to the figures in our last progress report due to a previous mis-allocation. The figures now represent a correction of this mis-allocation and are a true representation of the estimated realisable values in the Statement of Affairs.
- g) Some of the entities' Statement of Affairs cash balances included an expected amount due from the cash pooling agreement. After seeking Counsel's advice on the beneficiaries' entitlement of the cash pool funds, it was identified that the original calculation was inaccurate and therefore it was adjusted. The adjustment resulted in a redistribution of the cash pool funds across the entities, creating differences between the Statement of Affairs' expected realisable value, and actual receipts into estates.
- h) Certain stock was held under a retention of title clause ("ROT") within FFL and WRL. The ROT creditors were paid for the stock in order to continue trading. These sums are held within "duress payments".

Blue Group UK Furniture Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£	Assets subject to a fixed charge	£	£	£
	Receipts	-	-	-
-	Total receipts	-	-	-
	Payments	-	-	-
	Total payments	-	-	-
	Net cash position	-	-	-
	Unencumbered assets			
	Receipts			
	Leasehold Property	-	-	-
	Sundry debts & refunds	-	-	-
	Total receipts	-	-	-
	Payments			
	Agents' Fees - Property & Assets	-	-	-
	Heat, Light & Insurance	-	-	-
	Legal fees & Expenses	-	-	-
	Total payments	-	-	-
	Net realisations	-	-	-
	Made up of			
	Barclays Bank Plc	911,912.96	(828,336.45)	83,576.51
	VAT Receivable / (Payable)	(69,188.55)	280,424.41	211,235.86
	Less third party LTO funds	(842,724.41)	547,912.04	(294,812.37)
	Administration estate assets	0.00	0.00	0.00
	Third Party Funds			
	Third party LTO funds	1 842,724.41	(547,912.04)	294,812.37
	Total third party assets	842,724.41	(547,912.04)	294,812.37
	Total assets held	842,724.41	(547,912.04)	294,812.37

LTO Account	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
		£	£	£
Receipts				
Licence Fees - Rent	1	1,142,694.38	102,459.00	1,245,153.38
Licence Fees - sublet rental income		23,576.50	-	23,576.50
Licence Fees - Service Charges		29,856.04	2,676.00	32,532.04
Licence Fees - Rates		175,836.82	-	175,836.82
Payments from Group Companies		-	448,164.16	448,164.16
Total receipts		1,371,963.74	553,299.16	1,925,262.90
Payments				
LTO - Rent		(312,498.85)	(1,033,518.05)	(1,346,016.90)
LTO - Service Charge		(5,690.17)	(2,804.69)	(8,494.86)
LTO - Insurance		(211,007.12)	(64,873.46)	(275,880.58)
LTO Heat, Light & Water		(28.23)	-	(28.23)
Finance / Bank interest & charges		(14.96)	(15.00)	(29.96)
Agents' Fees - Property & Assets		-	-	-
Total payments		(529,239.33)	(1,101,211.20)	(1,630,450.53)
Net LTO receipts/(payments)		842,724.41	(547,912.04)	294,812.37

Notes

1 Amounts held in this account are amounts held for LTO properties. Any surplus remaining following the finalisation of LTO's will be transferred back to the Purchasers

Blue Group Hold Co Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£	Assets subject to a fixed charge	£	£	£
	Receipts			
-	Total receipts	-	-	-
	Payments			
	Total payments	-	-	-
	Net cash position	-	-	-
£	Assets subject to a floating charge			
	Receipts			
-	Total receipts	-	-	-
	Payments			
	Total payments	-	-	-
	Net floating charge realisations	-	-	-
	Total cash in hand	-	-	-

Blue Group UK Beds Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£		£	£	£
	Assets subject to a fixed charge			
	Receipts			
2,000,000.00	Freehold Property	2,000,000.00	-	2,000,000.00
2,000,000.00	Total receipts	2,000,000.00	-	2,000,000.00
	Payments			
	Secured creditor distribution	(2,000,000.00)	-	(2,000,000.00)
	Total payments	(2,000,000.00)	-	(2,000,000.00)
	Assets subject to a floating charge			
	Receipts			
1,352,000.00	Plant, Property and Equipment	2,352,000.00	-	2,352,000.00
-	Goodwill	1,439,459.00	-	1,439,459.00
411,775.60	Stock	281,697.00	-	281,697.00
420,140.69	Book debts	301,160.88	-	301,160.88
164,456.00	Grants and subsidies	179,324.34	1.00	179,325.34
2,017,528.27	Balance at bank	1,728,358.50	-	1,728,358.50
2,348,372.29	Total receipts	6,281,999.72	1.00	6,282,000.72
	Payments			
	Bank interest & charges	(150.82)	-	(150.82)
	Suppliers	(2,568.75)	-	(2,568.75)
	Legal fees & Expenses	-	(6,570.44)	(6,570.44)
	Total payments	(2,719.57)	(6,570.44)	(9,290.01)
	Net assets available to preferential creditors	6,279,280.15	(6,569.44)	6,272,710.71
	Less Preferential Creditors	-	-	-
	Net Property	6,279,280.15	(6,569.44)	6,272,710.71
	Less Prescribed Part Fund	-	-	-
	Net floating charge assets	6,279,280.15	(6,569.44)	6,272,710.71
	Secured Creditor Distributions	(5,273,156.00)	-	(5,273,156.00)
	Net administration assets	1,006,124.15	(6,569.44)	999,554.71

Made up of			
Barclays Bank Plc	1,006,124.15	(7,883.53)	998,240.62
Administration estate assets	1,006,124.15	(7,883.53)	998,240.62
Total cash held	1,006,124.15	(7,883.53)	998,240.62
VAT control account	-	1,314.09	1,314.09
Total assets held	1,006,124.15	(6,569.44)	999,554.71

Notes

1 The figures shown in the Statement of Affairs column differ to the figures in our last progress report due to a previous mis-allocation. The figures now represent a correction of this mis-allocation and are a true representation of the estimated realisable values in the Statement of Affairs.

2 The realisable value of Balance at bank in the Statement of Affairs included an expected amount due from the cash pooling agreement. After seeking Counsel's advice on the beneficiaries' entitlement of the cash pool funds, it was identified that the original calculation was inaccurate and therefore it was adjusted. The adjustment resulted in a redistribution of the cash pool funds across the entities, creating differences between the Statement of Affairs' expected realisable value, and actual receipts into estates.

Statement of Affairs	Notes	From 30 June 2020 to 29 June 2021 £	From 30 June 2021 to 29 December 2021 £	Cumulative to 29 December 2021 £
£	Assets subject to a fixed charge			
	Receipts	-	-	-
-	Total receipts	-	-	-
	Payments	-	-	-
	Total payments	-	-	-
	Net cash position	-	-	-
£	Assets subject to a floating charge			
	Receipts			
	Book debts	54,648.40	-	54,648.40
490,920.63	Cash at Bank	2 3,948.40	-	3,948.40
	Monetary Assets - Cash Pool Split	1,2 37,796.24	-	37,796.24
	Suspense Account	1,203.80	-	1,203.80
	PAYE/NIC and Pension Deductions	10,335.65	-	10,335.65
490,920.63	Total receipts	107,932.49	-	107,932.49
	Payments	-	-	-
	Total payments	-	-	-
	Net assets available to preferential creditors	107,932.49	-	107,932.49
	Less Preferential Creditors	-	-	-
	Net Property	107,932.49	-	107,932.49
	Less Prescribed Part Fund	-	-	-
	Net floating charge assets	107,932.49	-	107,932.49
	Secured Creditor Distributions	-	-	-
	Net administration assets	107,932.49	-	107,932.49
	Made up of			
	Barclays Bank Plc	107,932.49	-	107,932.49
	Administration estate assets	107,932.49	-	107,932.49

1 The group cash pooling agreement stated that on expiry of the pooling period, the total amount in the cash pooling account shall be returned promptly to the Group Companies bank accounts' prorated on the basis of the net contributions of those group companies which have a positive net contribution on expiry of the pooling period. This amount reflects the above entities' proportion of the cash pool.

2 The Statement of Affairs expected realisation accounts for the combination of 'Balance at Bank' and 'Monetary assets - Cash Pool Split'. The realisable value of Cash at bank in the Statement of Affairs included an expected amount due from the cash pooling agreement. After seeking Counsel's advice on the beneficiaries' entitlement of the cash pool funds, it was identified that the original calculation was inaccurate and therefore it was adjusted. The adjustment resulted in a redistribution of the cash pool funds across the entities, creating differences between the Statement of Affairs' expected realisable value, and actual receipts into estates. The adjustment is reflected in the period from 30 December 2020 to 29 June 2021.

Blue Group UK Retail Limited - in Administration

Receipts and payments account for the period from 30 June 2021 to 29 December 2021

and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£		£	£	£
Assets subject to a fixed charge				
Receipts				
0.00		-	-	-
Total receipts				
Payments				
		-	-	-
Total payments				
Net cash position				
Assets subject to a floating charge				
Receipts				
	4	9,908,731.28	(2,302,241.55)	7,606,489.73
		2,871,886.76	-	2,871,886.76
728,586.74		15,000.00		15,000.00
7,764,636.85		432,084.07	-	432,084.07
		2,746,255.00	-	2,746,255.00
		952,189.00	-	952,189.00
		6,027,239.00	-	6,027,239.00
	6	2,018.90	7,739.31	9,758.21
10,622,253.80		288.78	630.24	919.02
2,894,000.00		3,030,411.85		3,030,411.85
	7	3,227,235.52		3,227,235.52
	8	385,080.80	37,509.54	422,590.34
	9	73,672.16	1,045,417.15	1,119,089.31
	10	85,014.82	76,364.29	161,379.11
22,009,477.39		29,757,107.94	(1,134,581.02)	28,622,526.92

Payments

Legal Fees and expenses		-	(58,094.13)	(58,094.13)
Office costs, Stationery & Postage		(9,240.08)	-	(9,240.08)
Statutory advertising		(664.00)		(664.00)
Storage Costs		-	(4,161.21)	(4,161.21)
Heat, Light and Insurance	10	(10,675.91)	(1,000.00)	(11,675.91)
Pre-administration expenses		-	(178,525.94)	(178,525.94)
Finance / Bank interest & charges		(2,575.00)	(75.00)	(2,650.00)
Total payments		(23,154.99)	(241,856.28)	(265,011.27)
Net assets available for preferential creditors		29,733,952.95	(1,376,437.30)	28,357,515.65
Less Preferential Creditors		-	-	-
Net property		29,733,952.95	(1,376,437.30)	28,357,515.65
Less Prescribed Part Fund		-	-	-
Total Net Floating Charge Assets		29,733,952.95	(1,376,437.30)	28,357,515.65
Secured creditor distribution	11	(23,700,225.50)	-	(23,700,225.50)
Balance of Net Floating Charge Assets		6,033,727.45	(1,376,437.30)	4,657,290.15
Total Cash held	8	6,033,727.45	(1,376,437.30)	4,657,290.15
VAT Control Account	3, 12	(210,218.90)	5,123.16	(205,095.74)
Total assets held		5,823,508.55	(1,371,314.14)	4,452,194.41

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
Trading		£	£	£
Receipts				
Trading sales - cash		18,855,900.00		18,855,900.00
TSA fees		2,276,929.94	-	2,276,929.94
Total receipts		21,132,829.94	-	21,132,829.94
Payments				
Suppliers		(1,065,815.41)	(37,608.27)	(1,103,423.68)
Duress Payments		(5,759.38)	-	(5,759.38)
Trading Irrecoverable VAT	1	(1,250.00)	-	(1,250.00)
Wages & salaries		(3,145,627.53)	(65,670.66)	(3,211,298.19)
PAYE/NIC and Pension Deductions		(1,084,633.15)	(76,950.25)	(1,161,583.40)
Employee/Subcontractor Costs & Expenses		(13,665.75)	-	(13,665.75)
Heat, Light & Insurance		-	-	-
TSA Costs		(418,008.51)	-	(418,008.51)
Legal Costs		(4,000.00)	-	(4,000.00)
Payments Made for Group companies	2	(43,480.83)	(3,798.13)	(47,278.96)
Agents fees and property assets		(55,392.00)	(41,385.62)	(96,777.62)
Professional fees (Retail Trading Agents)		(2,324,676.74)	(475,058.20)	(2,799,734.94)
Contribution to Shared Property Costs	3	(3,061,789.36)	(470,158.42)	(3,531,947.78)
NewCo recharges		-	-	-
Office Holders' Fees on a time cost basis		-	(1,131,612.00)	(1,131,612.00)
Total payments		(11,224,098.66)	(2,302,241.55)	(13,526,340.21)
Trading Profit / (Loss)	4	9,908,731.28	(2,302,241.55)	7,606,489.73

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
LTO Account		£	£	£
Receipts				
Contribution to costs		7,312.43	-	7,312.43
Licence Fees - Rent		43,386.75	1,786,172.88	1,829,559.63
Licence Fees - Service Charge		12,673.15	169,803.51	182,476.66
Licence Fees - Rates		34,231.26	10,326.06	44,557.32
Licence Fees - Insurance		-	5,824.59	5,824.59
Total receipts		97,603.59	1,972,127.04	2,069,730.63
Payments				
LTO - Rent	5	(16,333.56)	(824,489.63)	(840,823.19)
LTO - Service Charge		(7,597.87)	(85,794.79)	(93,392.66)
LTO - Insurance		-	(16,425.47)	(16,425.47)
Total payments		(23,931.43)	(926,709.89)	(950,641.32)
Net LTO receipts/(payments)		73,672.16	1,045,417.15	1,119,089.31

Notes

- Following a review, irrecoverable VAT from the prior period has been adjusted following a VAT reconciliation.
- Following a review, brought forward payments made to Group companies have increased to reflect prior payments not reflected in the prior receipts and payments account.
- Following a review, contributions to property costs in the prior period have increased by £510k due to an adjustment of the VAT treatment.
- The brought forward trading profits/(loss) balances are adjusted due to the impact of the changes applied for notes 1-3.
- Brought forward LTO rent payments have increased due a payment of £10,573.29 in transit at the prior period end.
- Following a review, the b/f sundry debts and refunds have been adjusted.
- Following a review of the cash allocations amongst group companies a prior period adjustment was made.
- Third party funds - Amounts held in this account reflect deposits held on trust that are due to Purchasers
- Amounts held in this account are amounts held for LTO properties. Any surplus remaining following the finalisation of LTO's will be transferred back to the Purchasers
- Following a review, brought forward Light, heat and insurance expenses have been adjusted
- Secured creditor distributions have reduced following a review of the group cash allocations (see note 7)
- Following a VAT reconciliation, adjustments have been made to the brought forward VAT Control Account

All items stated are net of VAT
Funds are held in an interest bearing account

Blue Group UK Group Properties Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs	Notes	From 30 June 2020	From 30 June 2021 to 29	Cumulative to 29
		to 29 June 2021	December 2021	December 2021
£		£	£	£
Assets subject to a fixed charge				
Receipts				
		-		-
Total receipts				
Payments				
		-		-
Total payments				
Net cash position				
		-	-	-
Assets subject to a floating charge				
Receipts				
		45,000.00	-	45,000.00
502,817.00		5,575.00	-	5,575.00
86,619.00	1	305,851.42	(11,190.94)	294,660.48
-		3,600.00	-	3,600.00
		3,504,446.11	-	3,504,446.11
3,337,930.00	2	1,836,569.18	-	1,836,569.18
		393,987.77	(29,534.68)	364,453.09
	3	352,882.69	(400,065.41)	(47,182.72)
	1	104,537.61	16,664.62	121,202.23
3,927,366.00		6,552,449.78	(424,126.41)	6,128,323.37
Payments				
		(26,114.10)	(27,633.34)	(53,747.44)
		(642.00)	-	(642.00)
		(4,674.91)	-	(4,674.91)
		-	(378,114.89)	(378,114.89)
		-	(23,876.14)	(23,876.14)
		(60.00)	(60.00)	(120.00)
		(31,491.01)	(429,684.37)	(461,175.38)
Net assets available for preferential creditors				
		6,520,958.77	(853,810.78)	5,667,147.99

Less Preferential Creditors	-	-	-
Net property	6,520,958.77	(853,810.78)	5,667,147.99
Less Prescribed Part Fund	-	-	-
Total Net Floating Charge Assets	6,520,958.77	(853,810.78)	5,667,147.99
Secured creditor distribution	4	(4,217,957.00)	-
Balance of Net Floating Charge Assets	2,303,001.77	(853,810.78)	1,449,190.99

Notes

- 1 Following a review a journal was processed to adjust £7.8k of the suspense account to Sundry debts and refunds
- 2 Following a review of the cash allocations amongst group companies a prior period adjustment was made
- 3 Following a review of the licence to occupy account and adjustments made within the period the brought-forward figures have been adjusted, this has in turn adjusted the previous period totals. A further adjustment to the current period will be made following a reconciliation and the overdrawn balance is a timing issue.
- 4 Following a review of the cash allocations amongst group companies a prior period adjustment was made

	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
LTO Account	£	£	£
Receipts			
Licence Fees - Rent	7,918,403.67	166,177.97	8,084,581.64
Licence Fees - Service Charges	492,973.72	15,889.00	508,862.72
Licence Fees - Rates	4.23	-	4.23
Total receipts	8,411,381.62	182,066.97	8,593,448.59
Payments			
LTO - Rent	(5,471,960.93)	(1,637,534.78)	(7,109,495.71)
LTO - Service Charge	(375,784.75)	(89,046.78)	(464,831.53)
LTO - Insurance	(70,999.79)	(16,479.93)	(87,479.72)
LTO - Heat, Light & Water	(58,240.77)	(2,519.68)	(60,760.45)
Payments made for group companies	(2,081,512.69)	1,163,448.79	(918,063.90)
Total payments	(8,058,498.93)	(582,132.38)	(8,640,631.31)
Net LTO Receipts / Payments	352,882.69	(400,065.41)	(47,182.72)

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
Trading		£	£	£
Receipts				
Contribution to Shared Property Costs		1,324,975.12	-	1,324,975.12
Total receipts		1,324,975.12	-	1,324,975.12
Payments		-	-	-
Suppliers		(43,652.73)	(4,952.09)	(48,604.82)
Storage costs		(14,240.28)	-	(14,240.28)
Bank charges / finance costs		(180.00)	-	(180.00)
Rent		(831,717.48)	-	(831,717.48)
Service Charges		(8,401.00)	-	(8,401.00)
Property Insurance		(456.53)	-	(456.53)
Professional fees		(1,440.00)	-	(1,440.00)
Legal settlements		(7,500.00)	-	(7,500.00)
Legal Costs		(23,399.33)	(24,582.59)	(47,981.92)
Total payments		(930,987.35)	(29,534.68)	(960,522.03)
Trading Profit / (Loss)		393,987.77	(29,534.68)	364,453.09
Net Trading Receipts / Payments		393,987.77	(29,534.68)	364,453.09

Formation Furniture Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs		Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£	Assets subject to a fixed charge		£	£	£
	Receipts		-	-	-
200,000.00	Equipment	1	541,666.67		541,666.67
200,000.00	Total receipts		541,666.67	-	541,666.67
	Payments		-	-	-
	Secured creditor distributions		(541,666.67)		(541,666.67)
	Total payments		(541,666.67)	-	(541,666.67)
	Net cash position		-	-	-
£	Assets subject to a floating charge				
	Receipts				
-	Trading profit/(loss)		246,356.72	11,725.21	258,081.93
-	Book Debts		20,904.00	-	20,904.00
-	Suspense		2,266.11	-	2,266.11
219,407.27	Balance at Bank		362,396.03	-	362,396.03
1,056,286.31	Monetary assets - Cash Pool Split	2	378,852.03	-	378,852.03
1,275,693.58	Total receipts		1,010,774.89	11,725.21	1,022,500.10
	Payments		-	-	-
	Total payments		-	-	-
	Net assets available to preferential creditors		1,010,774.89	11,725.21	1,022,500.10
	Less Preferential Creditors		-	-	-
	Net Property		1,010,774.89	11,725.21	1,022,500.10
	Less Prescribed Part Fund		-	-	-
	Net floating charge assets		1,010,774.89	11,725.21	1,022,500.10

Secured Creditor Distributions	1	(456,546.33)	-	(456,546.33)
Net administration assets		554,228.56	11,725.21	565,953.77
Made up of				
Barclays Bank Plc		537,367.44	3,567.88	540,935.32
Administration estate assets		537,367.44	3,567.88	540,935.32
VAT control account		(16,861.12)	8,125.33	25,018.45
Total cash held		537,367.44	3,567.88	540,935.32
Total assets held		520,506.32	11,693.21	565,953.77

Notes

1 The Equipment figure was shown in the previous report under the floating charge section; however, it has since been determined in this period that the asset is a fixed charge asset. We have subsequently moved the funds to the fixed charge assets section to account for this.

2 The group cash pooling agreement stated that on expiry of the pooling period, the total amount in the cash pooling account shall be returned promptly to the Group Companies bank accounts' prorated on the basis of the net contributions of those group companies which have a positive net contribution on expiry of the pooling period. This amount reflects the above entities' proportion of the cash pool.

Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 June 2021
Trading Account	£	£	£
Receipts			
Trading sales - Cash	908,950.46	-	908,950.46
Stock	24,030.22	-	24,030.22
Grants & Subsidies	444,607.18	-	444,607.18
Intercompany Transactions	-	-	-
Total receipts	1,377,587.86	-	1,377,587.86
Payments			
Suppliers	(186,448.76)	(160.00)	(186,608.76)
Duress payments	(44,668.39)	0.00	(44,668.39)
Trading Irrecoverable VAT	(8,387.73)	8,125.33	(262.40)
Wages & Salaries	(642,499.29)	0.00	(642,499.29)
PAYE/NIC and Pension Deductions	(208,083.51)	(120.66)	(208,204.17)
Heat, Light & Insurance	(8,858.34)	3,880.54	(4,977.80)
Finance / Bank interest & charges	(35.12)	-	(35.12)
Professional fees	(32,250.00)	-	(32,250.00)
Total payments	(1,131,231.14)	11,725.21	(1,119,505.93)
Trading profit/(loss)	246,356.72	11,725.21	258,081.93

Homestyle Group Operations Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs		Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
			£	£	£
	Assets subject to Fixed charge		-	-	-
	Receipts				
-	Total receipts		-	-	-
	Payments		-	-	-
	Total payments		-	-	-
	Net cash position		-	-	-
	Assets subject to floating charge				
£	Receipts				
	Trading profit / (loss)	1	523,527.65	(30.00)	523,497.65
	Leasehold Property	2	45,000.00	-	45,000.00
	Licence to Occupy account	3	968,019.81	(708,431.39)	259,588.42
	Sundry assets and refunds		4,428.00	17,712.00	22,140.00
10,622.80	Cash at bank		25,775.78	-	25,775.78
10,622.80	Total receipts		1,566,751.24	(690,749.39)	876,001.85
	Payments				
	Heat, light and insurance		(1,659.93)		(1,659.93)
	Agents fees - property assets		(664.20)	(6,825.00)	(7,489.20)
	Legal fees & Expenses		(1,400.00)	(6,288.51)	(7,688.51)
	Total payments		(3,724.13)	(13,113.51)	(16,837.64)
	Net realisations		1,563,027.11	(703,862.90)	859,164.21
	Total cash held	4	1,324,961.95	(848,107.48)	476,057.43
	VAT control account		238,729.36	144,377.42	383,106.78
	Total assets held		1,563,691.31	(703,730.06)	859,164.21

Notes

- 1 Adjustment made in relation to the prior period
- 2 Figure shown in last receipts and payments account but was not pulled through to totals shown
- 3 Amounts held in this account are amounts held for LTO properties. Any surplus remaining following the finalisation of LTOs will be transferred back to the Purchasers
- 4 Cash adjusted following a restatement in the period

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
Trading Account		£	£	£
Receipts				
Contribution to costs	5	820,190.52	-	820,190.52
Total receipts		820,190.52	-	820,190.52
Payments				
Suppliers		(3,235.87)	-	(3,235.87)
Service charge		(20,269.60)	-	(20,269.60)
Bank interest and charges		(60.00)	(30.00)	(90.00)
Rent		(272,959.45)		(272,959.45)
Insurance		(137.95)		(137.95)
Total payments		(296,662.87)	(30.00)	(296,692.87)
Net Trading receipts/(payments)		523,527.65	(30.00)	523,497.65

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
LTO Account		£	£	£
Receipts				
Licence Fees - Rent		2,934,581.86	142,274.00	3,076,855.86
Licence Fees - Service Charges		192,175.88	12,236.00	204,411.88
Total receipts		3,126,757.74	154,510.00	3,281,267.74
Payments				
LTO - Rent		(2,017,629.69)	(799,090.42)	(2,816,720.11)
LTO - Service Charge		(123,542.83)	(56,930.83)	(180,473.66)
LTO - Insurance		(17,565.41)	(6,920.14)	(24,485.55)
Total payments		(2,158,737.93)	(862,941.39)	(3,021,679.32)
Net LTO receipts/(payments)		968,019.81	(708,431.39)	259,588.42

5 Contributions from Blue Group UK Retail Limited to allow payment of property costs. These costs were for properties occupied by Blue Group UK Retail Limited but where the leases were in the name of other group companies and, consistent with pre-appointment arrangements, were paid by the lessee and recharged to the occupier. Any surplus remaining following the finalisation of trading and rental periods will be transferred back to Blue Group UK Retail Limited.

Property Portfolio (No 1) Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£	Assets subject to a fixed charge	£	£	£
	Receipts	-	-	-
-	Total receipts	-	-	-
	Payments	-	-	-
	Total payments	-	-	-
	Net cash position	-	-	-
£	Unencumbered assets			
	Receipts			
	Trading profit/(loss)	137,068.91	-	137,068.91
	Leasehold Property	30,000.00	-	30,000.00
	Sundry debts & refunds	76,039.22	99,318.07	175,357.29
-	Total receipts	243,108.13	99,318.07	342,426.20
	Payments			
	Agents' Fees - Property & Assets	(575.89)	(17,922.71)	(18,498.60)
	Heat, Light & Insurance	(11,405.88)	-	(11,405.88)
	Legal fees & Expenses	-	(1,838.57)	(1,838.57)
	Total payments	(11,981.77)	(19,761.28)	(31,743.05)
	Net realisations	231,126.36	79,556.79	310,683.15
	Total cash held	787,737.80	(114,785.77)	672,952.03
	VAT control account	21,346.50	35,683.98	57,030.48
	Total assets held	809,084.30	(79,101.79)	729,982.51

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
LTO Account		£	£	£
Receipts				
Licence Fees - Rent	1	811,686.02	16,342.00	828,028.02
Licence Fees - Service Charges		63,655.72	3,822.00	67,477.72
Total receipts		875,341.74	20,164.00	895,505.74
Payments				
LTO - Rent		(257,968.72)	(166,416.57)	(424,385.29)
LTO - Service Charge		(37,004.69)	(10,842.50)	(47,847.19)
LTO - Insurance		(2,410.39)	(1,563.51)	(3,973.90)
Total payments		(297,383.80)	(178,822.58)	(476,206.38)
Net LTO receipts/(payments)		577,957.94	(158,658.58)	419,299.36

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
Trading Account		£	£	£
Receipts				
Contribution to costs	2	194,192.91		194,192.91
Total receipts		194,192.91	-	194,192.91
Payments				
Rent		(55,529.00)		(55,529.00)
Service Charges		(1,362.00)		(1,362.00)
Property Insurance		(233.00)		(233.00)
Total payments		(57,124.00)	-	(57,124.00)
Net trading receipts/(payments)		137,068.91	-	137,068.91

Notes

1 Amounts held in this account are amounts held for LTO properties. Any surplus remaining following the finalisation of LTO's will be transferred back to the Purchasers

2 Contributions from Blue Group UK Retail Limited to allow payment of property costs. These costs were for properties occupied by Blue Group UK Retail Limited but where the leases were in the name of other group companies and, consistent with pre-appointment arrangements, were paid by the lessee and recharged to the occupier. Any surplus remaining following the finalisation of trading and rental periods will be transferred back to Blue Group UK Retail Limited.

Statement of Affairs		Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£	Encumbered assets		£	£	£
	Receipts		-	-	-
-	Total receipts		-	-	-
	Payments		-	-	-
	Total payments		-	-	-
	Net cash position		-	-	-
£	Unencumbered assets				
	Receipts				
	Leasehold Property		15,000.00	-	15,000.00
	Licence to Occupy account	1	17,322.67	8,155.58	9,167.09
	Sundry debts & refunds		-	-	-
-	Total receipts		32,322.67	8,155.58	24,167.09
	Payments				
	Agents' Fees - Property & Assets		-	(525.00)	(525.00)
	Heat, Light & Insurance		(101.63)	-	(101.63)
	Legal fees & Expenses		-	-	-
	Total payments		(101.63)	(525.00)	(626.63)
	Net realisations		32,221.04	7,630.58	23,540.46
	Total cash held		30,769.73	(10,416.70)	20,353.03
	VAT control account		1,451.31	1,736.12	3,187.43
	Total assets held		32,221.04	(8,680.58)	23,540.46

LTO Account	Notes	From 30 June 2020 to 29 June 2021 £	From 30 June 2021 to 29 December 2021 £	Cumulative to 29 December 2021 £
Receipts				
Contribution to costs		-	-	-
Licence Fees - Rent	1	100,984.17	-	100,984.17
Licence Fees - Service Charges		5,202.75	-	5,202.75
Total receipts		106,186.92	-	106,186.92
Payments				
LTO - Rent		(85,306.25)	(7,233.33)	(92,539.58)
LTO - Service Charge		(3,558.00)	(922.25)	(4,480.25)
LTO - Insurance		-	-	-
Total payments		(88,864.25)	(8,155.58)	(97,019.83)
Net LTO receipts/(payments)		17,322.67	(8,155.58)	9,167.09

Notes

1 Amounts held in this account are amounts held for LTO properties. Any surplus remaining following the finalisation of LTOs will be transferred back to the Purchasers

Property Portfolio (No 8) Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs	£	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
			£	£	£
		Encumbered assets			
		Receipts	-	-	-
	-	Total receipts	-	-	-
		Payments	-	-	-
		Total payments	-	-	-
		Net cash position	-	-	-
		Unencumbered assets			
	£	Receipts			
		Licence to Occupy account	1 55,268.08	(3,872.44)	51,395.64
		Leasehold Property	15,000.00	-	15,000.00
	-	Total receipts	70,268.08	(3,872.44)	66,395.64
		Payments			
		Heat, Light & Insurance	(135.51)	-	(135.51)
		Total payments	(135.51)	-	(135.51)
		Net realisations	70,132.57	(3,872.44)	66,260.13
		Total cash held	66,327.29	(4,646.93)	61,680.36
		VAT control account	3,805.28	774.49	4,579.77
		Total assets held	70,132.57	(3,872.44)	66,260.13

LTO Account	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
		£	£	£
Receipts	1			
Contribution to costs		-	-	-
Licence Fees - Rent		158,791.67	-	158,791.67
Licence Fees - Service Charges		18,994.21	-	18,994.21
Total receipts		177,785.88	-	177,785.88
Payments				
LTO - Rent		(107,502.61)	-	(107,502.61)
LTO - Service Charge		(14,364.99)	-	(14,364.99)
LTO - Insurance		(650.20)	-	(650.20)
LTO Heat, Light & Water		-	(3,247.44)	(3,247.44)
Agents' Fees - Property & Assets		-	(625.00)	(625.00)
Total payments		(122,517.80)	(3,872.44)	(126,390.24)
Net LTO receipts/(payments)		55,268.08	(3,872.44)	51,395.64

Notes

1 Amounts held in this account are amounts held for LTO properties. Any surplus remaining following the finalisation of LTOs will be transferred back to the Purchasers

Statement of Affairs	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£		£	£	£
Encumbered assets		-	-	-
Receipts				
Total receipts		-	-	-
Payments		-	-	-
Total payments		-	-	-
Net cash position		-	-	-
Unencumbered assets				
Receipts				
Leasehold Property		15,000.00	-	15,000.00
Trading profit / loss		68,144.24	-	68,144.24
Licence to Occupy account	1	59,731.69	(35,876.79)	23,854.90
Sundry debts & refunds		533.55	16,310.70	16,844.25
Total receipts		143,409.48	(19,566.09)	123,843.39
Payments				
Heat, Light & Insurance		(338.77)	-	(338.77)
Legal fees & Expenses		-	(3,508.36)	(3,508.36)
Total payments		(338.77)	(3,508.36)	(3,847.13)
Net realisations		143,070.71	(23,074.45)	119,996.26
VAT control account	2	54,089.67	6,749.21	60,838.88
Total cash held		120,184.88	(29,823.66)	90,361.22
Total assets held		174,274.55	(23,074.45)	151,200.10

1 Amounts held in this account are amounts held for LTO properties. Any surplus remaining following the finalisation of LTOs will be transferred back to the Purchasers

2 Following a VAT review adjustments have been made to prior periods resulting in a change in the brought forward.

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
LTO Account		£	£	£
Receipts				
Licence Fees - Rent		534,154.02	38,648.00	572,802.02
Licence Fees - Service Charges		23,881.66	1,444.00	25,325.66
Total receipts		558,035.68	40,092.00	598,127.68
Payments				
LTO - Rent		(454,523.48)	(64,098.58)	(518,622.06)
LTO - Service Charge		(39,820.34)	(1,710.88)	(41,531.22)
LTO - Insurance		(3,960.17)	(1,414.47)	(5,374.64)
LTO - Rates		-	(5,639.09)	(5,639.09)
Agents' Fees - Property & Assets		-	(3,105.77)	(3,105.77)
Total payments		(498,303.99)	(75,968.79)	(574,272.78)
Net LTO receipts/(payments)		59,731.69	(35,876.79)	23,854.90

Property Portfolio (No 15) Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£		£	£	£
	Assets subject to a fixed charge	-	-	-
	Receipts			
-	Total receipts	-	-	-
	Payments	-	-	-
	Total payments	-	-	-
	Net cash position	-	-	-
	Unencumbered assets			
£	Receipts			
	Leasehold Property	45,000.00	-	45,000.00
	Sundry debts & refunds	20,499.06	26,809.12	47,308.18
	Licence to Occupy account	1 571,331.46	(167,186.77)	404,144.69
	Suspense Account	4,089.41	-	4,089.41
-	Total receipts	640,919.93	(140,377.65)	500,542.28
	Payments			
	Trading profit/(loss)	(53,152.34)	-	(53,152.34)
	Agents' Fees - Property & Assets	(6,332.80)	(8,784.37)	(15,117.17)
	Insurance	(1,490.55)	-	(1,490.55)
	Finance / Bank interest & charges	(15.00)	-	(15.00)
	Legal fees & Expenses	-	(7,390.94)	(7,390.94)
	Total payments	(60,990.69)	(16,175.31)	(77,166.00)
	Net realisations	579,929.24	(156,552.96)	423,376.28
	Total cash held	2 369,455.67	(193,525.41)	175,930.26
	VAT control account	210,473.57	36,972.45	247,446.02
	Total assets held	579,929.24	(156,552.96)	423,376.28

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
Trading Account		£	£	£
Receipts				
Contribution to Costs	3	402,440.66		402,440.66
Total receipts		402,440.66	-	402,440.66
Payments				
Bank interest/charges		(15.00)	-	(15.00)
Rent		(435,239.00)	-	(435,239.00)
Service Charge		(18,740.00)	-	(18,740.00)
Property Insurance		(1,599.00)	-	(1,599.00)
Total payments		(455,593.00)	-	(455,593.00)
		-	-	-
Net trading receipts/(payments)		(53,152.34)	-	(53,152.34)

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
LTO Account		£	£	£
Receipts				
Licence Fees - Rent		2,207,812.84	58,225.00	2,266,037.84
Licence Fees - Service Charges		259,687.66	9,771.00	269,458.66
Total receipts		2,467,500.50	67,996.00	2,535,496.50
Payments				
LTO - Rent		(1,776,015.38)	(180,674.15)	(1,956,689.53)
LTO - Service Charge		(108,062.52)	(52,832.73)	(160,895.25)
LTO - Insurance		(12,011.14)	(1,675.89)	(13,687.03)
LTO Heat, Light & Water		-	-	-
Agents' Fees - Property & Assets		(80.00)	-	(80.00)
Total payments		(1,896,169.04)	(235,182.77)	(2,131,351.81)
Net LTO receipts/(payments)		571,331.46	(167,186.77)	404,144.69

Notes

1 Amounts held in this account are amounts held for LTO properties. Any surplus remaining following the finalisation of LTOs will be transferred back to the Purchasers

2 Cash adjusted following a restatement in the period

3 Contributions from Blue Group UK Retail Limited to allow payment of property costs. These costs were for properties occupied by Blue Group UK Retail Limited but where the leases were in the name of other group companies and, consistent with pre-appointment arrangements, are paid by the lessee and recharged to the occupier. Any surplus remaining following the finalisation of trading and rental periods will be transferred back to Blue Group UK Retail Limited.

Property Portfolio (No 17) Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
		£	£	£
£	Assets subject to a fixed charge			
	Receipts	-	-	-
-	Total receipts	-	-	-
	Payments	-	-	-
	Total payments	-	-	-
	Net cash position	-	-	-
	Unencumbered assets			
£	Receipts			
	Leasehold Property	15,000.00	-	15,000.00
	Sundry debts & refunds	22.00	-	22.00
	Licence to occupy account	14,461.16	-	14,461.16
	Suspense Account	-	-	-
-	Total receipts	29,483.16	-	29,483.16
	Payments			
	Agents' Fees - Property & Assets	-	-	-
	Heat, Light & Insurance	-	(57.07)	(57.07)
	Legal fees & Expenses	-	(4,464.58)	(4,464.58)
	Total payments	-	(4,521.65)	(4,521.65)
	Net realisations	29,483.16	(4,521.65)	24,961.51
	Total cash held	18,174.05	(5,414.57)	12,759.48
	VAT control account	11,309.11	892.92	12,202.03
	Total assets held	29,483.16	(4,521.65)	24,961.51

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
LTO Account		£	£	£
Receipts	1			
Contribution to costs		-	-	-
Licence Fees - Rent		68,158.66	-	68,158.66
Licence Fees - Service Charges		2,848.09	-	2,848.09
Total receipts		71,006.75	-	71,006.75
Payments				
LTO - Rent		(54,235.13)	-	(54,235.13)
LTO - Service Charge		(2,310.46)	-	(2,310.46)
LTO - Insurance		-	-	-
LTO Heat, Light & Water		-	-	-
Finance / Bank interest & charges		-	-	-
Agents' Fees - Property & Assets		-	-	-
Total payments		(56,545.59)	-	(56,545.59)
Net LTO receipts/(payments)		14,461.16	-	14,461.16

Notes

1 Amounts held in this account are amounts held for LTO properties. Any surplus remaining following the finalisation of LTOs will be transferred back to the Purchasers.

Wellington Realisations Limited - in Administration

Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£		£	£	£
Assets subject to a fixed charge				
Receipts				
400,000.00	Freehold Land & Property	400,000.00		400,000.00
400,000.00	Total receipts	400,000.00		400,000.00
Payments				
	Secured creditor distribution	(400,000.00)		(400,000.00)
	Total payments	(400,000.00)		(400,000.00)
	Net cash position	-	-	-
Assets subject to a floating charge				
Receipts				
352,480.18	Book Debts	481,139.91	1,246.70	482,386.61
468,523.35	Stock	99,704.12	-	99,704.12
300,000.00	Equipment	400,000.00	-	400,000.00
-	Monetary assets - Cash Pool Split	236,787.00	-	236,787.00
780,045.30	Balance at Bank	891,128.99	-	891,128.99
589,475.10	Transfer from currency accounts	-	379,232.84	379,232.84
-	Grants & Subsidies	636,493.61	-	636,493.61
-	Sundry debts & refunds	3,052.11	-	3,052.11
-	Suspense account	129,369.00	3,078.88	132,447.88
2,490,523.93	Total receipts	2,877,674.74	383,558.42	3,261,233.16
Payments				
	Heat, Light & Insurance	(59,748.73)	32,177.08	(27,571.65)
	Trading profit/(loss)	(657,504.27)	(8,373.77)	(665,878.04)
	Total payments	(717,253.00)	23,803.31	(693,449.69)
	Net assets available for preferential creditors	2,160,421.74	407,361.73	2,567,783.47
	Less Preferential Creditors	-	-	-
	Net property	2,160,421.74	407,361.73	2,567,783.47
	Less Prescribed Part Fund	-	-	-
	Total Net Floating Charge Assets	2,160,421.74	407,361.73	2,567,783.47

Secured creditor distribution	(1,492,833.00)	-	(1,492,833.00)
Balance of Net Floating Charge Assets	667,588.74	407,361.73	1,074,950.47
Made up of			
Barclays Bank Plc	594,809.15	406,222.93	1,001,032.08
Administration estate assets	594,809.15	406,222.93	1,001,032.08
Total cash in hand	594,809.15	406,222.93	1,001,032.08
VAT control account	72,779.59	1,138.80	73,918.39
Total assets held	667,588.74	407,361.73	1,074,950.47

Notes

1 Following a review, adjustment was made to reduce b/f balances of book debts and VAT payable to correctly reflect sale of business proceeds.

2 During the period USD and Euro estate bank accounts were closed and funds swept to the GBP bank account.

3 Following a review, the b/f Irrecoverable VAT expense reduced as an element was identified as recoverable.

4 Whilst the trading account shows a negative outcome, it allowed the sale of the business and achieved a better outcome overall

		From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
		£	£	£
Trading Account				
Receipts	Note			
Trading sales - Cash		894,965.38	-	894,965.38
Total receipts		894,965.38	-	894,965.38
Payments				
Suppliers		(579,135.30)	(760.00)	(579,895.30)
Distribution Costs		(4,446.00)	-	(4,446.00)
Duress Payments		(107,668.50)	-	(107,668.50)
Trading Irrecoverable VAT	3	(7,080.48)	-	(7,080.48)
Wages & Salaries		(739,821.46)	-	(739,821.46)
PAYE/NIC and Pension				
Deductions		(47,152.00)	(2,679.79)	(49,831.79)
Employee/Subcontractor Costs				
& Expenses		(5,233.00)	-	(5,233.00)
Finance / Bank interest & charges		(168.00)	-	(168.00)
Professional fees		(47,151.50)	(4,933.98)	(52,085.48)
Rates		(14,613.41)	-	(14,613.41)
Total payments		(1,552,469.65)	(8,373.77)	(1,560,843.42)
Trading profit/(loss)	4	(657,504.27)	(8,373.77)	(665,878.04)

Wellington Realisations Limited EUR Account - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
Assets subject to a floating charge		€	€	€
Receipts				
Cash at bank		372,289.92	-	372,289.92
Book debts		120,038.89	-	120,038.89
Total receipts		492,328.81	-	492,328.81
Payments				
Trading profit/loss		(46,992.41) -		(46,992.41)
Transfer to GBP bank account		-	(445,410.03)	(445,410.03)
Total payments		(46,992.41)	(445,410.03)	(492,402.44)
Net cash position		445,336.40	(445,410.03)	-

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
Trading Account		€	€	€
Receipts				
Total receipts		-	-	-
Payments				
Suppliers		(44,683.92)	-	(44,683.92)
Wages & Salaries		(2,234.86)	-	(2,234.86)
Finance / Bank interest & charges		(73.63)	-	(73.63)
Total payments		(46,992.41)	-	(46,992.41)
Net trading receipts/(payments)		(46,992.41)	-	(46,992.41)

Wellington Realisations Limited USD Account - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
Assets subject to a floating charge		\$	\$	\$
Receipts				
Cash at bank		85.15	-	85.15
Bank interest (gross)		0.04	0.01	0.05
Total receipts		85.19	0.01	85.20
Payments				
Transfer to GBP bank account		-	(85.20)	(85.20)
Total payments		-	(85.20)	(85.20)
Net cash position		85.19	(85.19)	-

Wellington Realisations Group Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs	Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£		£	£	£
Assets subject to a floating charge				
Receipts				
288,886.54	1	643,474.90	-	643,474.90
-		1,211.69	-	1,211.69
	2	45,795.42	(3,268.20)	42,527.22
-	2	-	3,268.20	3,268.20
288,886.54		690,482.01	-	690,482.01
Payments				
		(10.00)	-	(10.00)
		(10.00)	-	(10.00)
Net floating charge realisations				
		690,472.01	-	690,472.01
Secured Creditor Distribution				
		(400,000.00)	-	(400,000.00)
Balance of net floating charge realisations				
		290,472.01		290,472.01
Made up of				
		290,472.01	-	290,472.01
	3	290,472.01	-	290,472.01

Notes

- 1 The group cash pooling agreement stated that on expiry of the pooling period, the total amount in the cash pooling account shall be returned promptly to the Group Companies' bank accounts prorated on the basis of the net contributions of those group companies which have a positive net contribution on expiry of the pooling period. This amount reflects the above entity's proportion of the cash pool.
- 2 A sum of £3,268.20 was moved from the suspense account to book debts within the period.
- 3 The brought forward figure for the suspense account is £3,271.20 less than the previous report due to a transaction going in and out of the account on 29 June 2021, at the previous period end. This has been corrected for this report.

Statement of Affairs		Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£			£	£	£
	Assets subject to a floating charge				
	Receipts				
-	Monetary assets - Cash Pool Split	1	37,885.90	-	37,885.90
	Suspense Account		593.00	-	593.00
-	Total receipts		38,478.90	-	38,478.90
	Payments		-	-	-
	Total payments		-	-	-
	Net floating charge realisations		38,478.90	-	38,478.90
	Made up of				
	Barclays Bank Plc		38,478.90	-	38,478.90
	Total cash in hand		38,478.90	-	38,478.90

1 The group cash pooling agreement stated that on expiry of the pooling period, the total amount in the cash pooling account shall be returned promptly to the Group Companies' bank accounts prorated on the basis of the net contributions of those group companies which have a positive net contribution on expiry of the pooling period. This amount reflects the above entity's proportion of the cash pool.

Unitrans UK Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs		Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£			£	£	£
	Assets subject to a floating charge				
	Receipts				
8,159	Cash at bank	1	-	-	-
	Suspense account		48.25	-	48.25
8,159	Total receipts		48.25	-	48.25
	Payments		-	-	-
	Total payments		-	-	-
	Net floating charge realisations		48.25	-	48.25
	Made up of				
	Barclays Bank Plc		48.25	-	48.25
	Total cash in hand		48.25	-	48.25

Notes

1 The realisable value of Cash at bank in the Statement of Affairs included an expected amount due from the cash pooling agreement. After seeking Counsel's advice on the beneficiaries' entitlement of the cash pool funds, it was identified that the original calculation was inaccurate and therefore it was adjusted. The adjustment resulted in a redistribution of the cash pool funds across the entities, creating differences between the Statement of Affairs' expected realisable value, and actual receipts into estates.

Unitrans Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs		Notes	From 30 June 2020 to 29 June 2021	From 30 June 2021 to 29 December 2021	Cumulative to 29 December 2021
£	Assets subject to a floating charge		£	£	£
Receipts					
98,629.95	Equipment	1	2,000.00	-	2,000.00
9,812.59	Balance at Bank	2	10,318.91	-	10,318.91
108,442.54	Total receipts		12,318.91	-	12,318.91
Payments					
	Heat, Light & Insurance	3	10,722.10	1,526.04	12,248.14
	Finance / Bank interest & charges		70.77	(43.84)	26.93
	Total payments		10,792.87	1,482.20	12,275.07
	Net Assets		1,526.04	(1,482.20)	43.84
Made up of					
	Barclays Bank Plc		1,526.04	(1,482.20)	43.84
	Total cash in hand		1,526.04	(1,482.20)	43.84

Notes

1 The realisable value of Equipment denoted in the Statement of Affairs was not achieved as the assets were deemed commercially irrecoverable by the Administrators.

2 The Balance at bank is higher than we reported in our last progress report. This is because, in the current period, we have carried out a sweep of funds from the pre-appointment account which has been closed and this has been added to the previous balance at bank figure.

3 We reported a negative figure for Heat, Light and Insurance in our last report compared to the balance carried forward as shown in this report. This is because we made an insurance renewal payment in the previous period which explains the negative balance. In the current period, BGUKR sent funds to UL to ensure the account was not overdrawn.

Serais Investments Limited - in Administration
Receipts and payments account for the period from 30 June 2021 to 29 December 2021
and cumulative for the period from 30 June 2020 to 29 December 2021

Statement of Affairs	£	Assets subject to a fixed charge	Notes	From 30 June	From 30 June	Cumulative to 29
				2020 to 29 June 2021	2021 to 29 December 2021	December 2021
				£	£	£
		Receipts				
	-	Total receipts		-	-	-
		Payments				
		Total payments		-	-	-
		Net cash position		-	-	-
		Assets subject to a floating charge				
		Receipts				
	-	Total receipts		-	-	-
		Payments				
		Total payments		-	-	-
		Net floating charge realisations		-	-	-
		Total cash in hand		-	-	-

Expenses are amounts properly payable by us as administrators from the estates, but exclude our fees and distributions to creditors.

These include disbursements which are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

Expenses fall into two categories:

Category 1	Payments to persons providing the service to which the expense relates who are not an associate of the office holder.
Category 2	Payments to our firm or our associates or which have an element of shared costs (for example, photocopying and mileage disbursements, or costs shared between different insolvent estates).

We don't need approval from creditors to draw Category 1 expenses as these have all been provided by third parties but we do need approval to draw Category 2 expenses. The body of creditors who approve our fees for each of the Companies also have the responsibility for agreeing the policies for payment of Category 2 expenses.

The unsecured creditors have the responsibility for agreeing our fees and agreeing the policy for payments of the Category 2 expenses for: BGUF, BGHC, PP1, PP2, PP8, PP14, PP15 and PP17.

The secured creditor has the responsibility for agreeing our fees and agreeing the policy for payments of the Category 2 expenses for: BGUKB, BGUKGP, GBUKM, HGOL, WRGL, WIL, UL, ULUK and UUK.

The secured and preferential creditors have the responsibility for agreeing our fees and agreeing the policy for payment of the Category 2 expenses for: BGUKR, FFL and WRL.

The tables on the next page provide a breakdown of the Category 2 expenses have been incurred by us as administrators or our associates, together with details of the Category 1 expenses that have been incurred by PwC and will be recharged to the case.

Category	Description	BGUKF		BGHCO		BGUKB		BGUKM		BGUKR		BGUKGP	
		Costs incurred in the period 30/06/21 to 29/12/21	£	Costs incurred in the period 30/06/21 to 29/12/21	£	Costs incurred in the period 30/06/21 to 29/12/21	£	Costs incurred in the period 30/06/21 to 29/12/21	£	Costs incurred in the period 30/06/21 to 29/12/21	£	Costs incurred in the period 30/06/21 to 29/12/21	£
2	Photocopying – Up to 10 pence per side copied, only charged for circulars to creditors and other bulk copying.	-	-	-	-	-	-	-	-	75.57	-	-	-
2	Mileage – At a maximum of: petrol/diesel/hybrid - 64 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc) full electric - 72 pence per mile	-	-	-	-	-	-	-	-	737.35	-	-	-
1	bicycle - 12 pence per mile	-	-	-	-	-	-	-	-	16.08	-	-	-
1	Other Travel	-	-	-	-	-	-	-	-	1,689.32	-	-	-
1	Courier	-	-	206.57	-	-	-	-	-	216.60	-	5.83	-
1	Archiving	-	-	-	-	-	-	-	-	225.00	-	2,884.06	-
1	Bordereau	-	-	225.00	-	225.00	-	225.00	-	225.00	-	225.00	-
1	Postage	0.90	-	9.00	-	153.07	-	0.90	-	2,835.35	289.75	507.82	-
1	Printing	2.07	-	208.80	-	352.21	-	8.29	-	6,074.23	160.27	1,168.51	-
1	Advertising	-	-	-	-	-	-	-	-	664.00	-	-	-
	TOTAL	2.97	0.00	649.37	0.00	730.28	0.00	234.19	0.00	12,533.50	450.02	4,791.22	0.00
	Paid to date	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	664.00	0.00	0.00	0.00

Category	Description	PP1		PP2		PP8		PP14		PP15		PP17	
		Costs incurred in the period 30/06/21 to 29/12/21	£	Costs incurred in the period 30/06/21 to 29/12/21	£	Costs incurred in the period 30/06/21 to 29/12/21	£	Costs incurred in the period 30/06/21 to 29/12/21	£	Costs incurred in the period 30/06/21 to 29/12/21	£	Costs incurred in the period 30/06/21 to 29/12/21	£
2	Photocopying – Up to 10 pence per side copied, only charged for circulars to creditors and other bulk copying.	-	-	-	-	-	-	-	-	-	-	-	-
2	Mileage – At a maximum of: petrol/diesel/hybrid - 64 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc) full electric - 72 pence per mile	-	-	-	-	-	-	-	-	-	-	-	-
1	bicycle - 12 pence per mile	-	-	-	-	-	-	-	-	-	-	-	-
1	Other Travel	-	-	-	-	-	-	-	-	-	-	-	-
1	Courier	-	-	-	-	-	-	-	-	-	-	-	-
1	Archiving	-	-	-	-	-	-	-	-	-	-	-	-
1	Bordereau	-	-	225.00	-	225.00	-	225.00	-	-	-	-	-
1	Printing	43.51	-	10.36	-	10.36	-	24.86	-	116.02	-	6.22	-
1	Postage	18.91	-	4.50	-	4.50	-	10.80	-	50.42	-	2.70	-
1	Advertising	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	62.42	0.00	239.86	0.00	239.86	0.00	260.66	0.00	166.44	0.00	8.92	0.00
	Paid to date	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	FFL	HGOL	SIL	WRGL	WRL	UL	ULL	UUK
	Costs incurred in the period 29/06/21 to 29/12/21 £	Costs incurred in the period 30/06/21 to 29/06/21 £	Costs incurred in the period 30/06/21 to 29/12/21 £	Costs incurred in the period 30/06/21 to 29/12/21 £	Costs incurred in the period 30/06/21 to 29/06/21 £	Costs incurred in the period 30/06/21 to 29/06/21 £	Costs incurred in the period 30/06/21 to 29/06/21 £	Costs incurred in the period 30/06/21 to 29/12/21 £
	Description							
2	Photocopying – Up to 10 pence per sheet copied, only charged for circulars to creditors and other bulk copying.	-	-	-	-	-	-	-
	Mileage - At a maximum of: petrol/diesel/hybrid - 64 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc) full electric - 72 pence per mile bicycle - 12 pence per mile							
2		1199.20						
1	Other Travel	412.37						
1	Courier	-	-	-	-	-	-	-
1	Archiving	3,380.08	-	-	-	-	-	-
1	Borderau	225.00	-	-	-	-	-	-
1	Printing	176.11	-	2.07	401.93	6.22	-	2.07
1	Postage	593.41	-	0.90	174.67	2.70	0.90	0.90
1	Advertising	-	-	-	-	-	-	-
	TOTAL	5,986.17	436.03	2.97	576.60	8.92	0.90	2.97
	Paid to date	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The tables below provide details of the expenses incurred in the administrations:

The tables also exclude any potential tax liabilities that we may need to pay as administration expenses because amounts becoming due will depend on the position at the end of the tax accounting periods.

The tables should be read in conjunction with the receipts and payments accounts at Appendix A, which show expenses actually paid during the periods and the totals paid to date.

Our expenses have exceeded our initial estimate in respect of BGUKGP and we think that our expenses will exceed our initial estimates in respect of BGUKR. However, although we will still incur costs for these areas of work, we are not proposing to seek further fee approvals for these entities.

Description - Disbursements	BGUKF					BGHCO					BGUKB				
	Costs incurred brought forward	Costs incurred in the period	Total costs incurred	Future estimated costs	Anticipated Total	Initial estimate	Variance	Costs incurred brought forward	Costs incurred in the period	Total costs incurred	Future estimated costs	Anticipated Total	Initial estimate	Variance	
Photocopying – Up to 10 pence per side copied, only charged for circulars to creditors and other bulk copying.	-	-	-	100	100	78	22	-	-	-	-	-	81	(81)	
Mileage - At a maximum of petrol/diesel/hybrid - 64 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc) full electric - 72 pence per mile bicycle - 12 pence per mile	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Courier	-	-	-	-	-	-	-	207	-	207	-	207	207	-	
Archiving	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bordereau	-	-	-	-	-	-	-	225	-	225	-	225	225	-	
Postage	1	-	1	10	11	2	9	9	-	9	25	9	25	(16)	
Advertising	-	-	-	-	-	31	(31)	-	-	-	-	-	31	(31)	
Printing	2	-	2	10	12	78	(64)	209	-	209	50	259	329	(70)	
Description - Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Suppliers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Storage Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank interest/charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Service Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Legal settlements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Office costs, Stationery & Postage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dress payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trading Irrecoverable VAT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Wages & Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
PAYE/NIC and Pension Deductions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Employee Subcontractor Costs & Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TSA Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Contribution to property costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments Made for Group companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Legal fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Counsel fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Professional fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Agents fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pre-administration expenses	232	-	232	232	232	232	-	207	-	207	-	207	207	-	
TOTAL	235	-	235	120	355	419	(64)	857	-	857	50	907	1,105	(198)	
								111,100	6,570	117,671	80	117,751	111,539	3,492	
Paid to date	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
								2,721	-	-	-	-	-	-	

	BGUKM					BGUKR					BGUKGP				
	Costs incurred brought forward	Total costs incurred in the period	Future estimated costs	Anticipated total estimate	Variance	Costs incurred brought forward	Total costs incurred in the period	Future estimated costs	Anticipated total estimate	Variance	Costs incurred brought forward	Total costs incurred in the period	Future estimated costs	Anticipated total estimate	Variance
Case production sub-items	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Photocopying – Up to 10 pence per side copied, only charged for circulars to creditors and other bulk copying.	-	-	-	-	79	79	-	79	800	(724)	-	-	-	-	-
Mileage – At a maximum of petrol/diesel/hybrid - 64 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc); full electric - 72 pence per mile; bicycle - 12 pence per mile	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other travel	-	-	-	-	-	16	-	16	16	-	-	-	-	-	-
Courier	-	-	-	-	-	1,889	-	1,889	1,889	-	-	-	-	-	-
Archiving	-	-	-	-	-	217	-	217	217	-	2,884	-	2,884	2,884	8
Borders/res	225	-	225	225	225	225	-	225	225	-	225	-	225	225	-
Postage	1	-	80	81	5	2,835	290	3,125	1,500	4,625	508	508	508	1,008	500
Advertising	-	-	-	31	(31)	964	160	824	964	209	-	-	80	80	-
Printing	8	-	8	94	(86)	6,074	-	6,074	6,738	838	1,189	-	1,189	1,659	500
Case production expenses	-	-	-	-	-	1,085,815	37,508	1,123,424	1,085,815	37,508	101,894	7,472	109,365	108,395	43,853
Supplies	-	-	-	-	-	9,240	-	9,240	9,240	-	14,240	-	14,240	14,240	-
Storage Costs	-	-	-	-	-	2,575	75	2,650	2,575	1,075	240	90	300	240	80
Bank interest/charges	-	-	-	-	-	16,334	824,490	840,824	840,824	-	6,303,978	1,537,535	7,941,213	7,941,213	831,717
Rent	-	-	-	-	-	7,988	85,795	93,393	93,393	-	384,186	88,047	473,233	473,233	8,401
Service Charges	-	-	-	-	-	-	18,425	18,425	18,425	-	71,456	18,480	87,938	87,938	457
Property Insurance	-	-	-	-	-	-	-	-	-	-	7,500	-	7,500	7,500	-
Legal settlements	-	-	-	-	-	9,240	-	9,240	-	-	842	-	842	-	-
Office costs, Stationery & Postage	-	-	-	-	-	5,759	-	5,759	5,759	-	-	-	-	-	-
Business payments	-	-	-	-	-	1,250	-	1,250	1,807	(557)	-	-	-	-	-
Trading Irrecoverable VAT	-	-	-	-	-	3,145,928	65,671	3,211,298	3,145,928	65,671	-	-	-	-	-
Wages & Salaries	-	-	-	-	-	1,084,933	78,650	1,161,583	1,084,933	76,650	-	-	-	-	-
PAYE/NIC and Pension Deductions	-	-	-	-	-	13,868	-	13,868	13,868	-	-	-	-	-	-
Employee/Supplier/Contractor Costs & Expenses	-	-	-	-	-	418,009	-	418,009	418,009	-	-	-	-	-	-
TSA Costs	-	-	-	-	-	3,081,789	470,156	3,531,948	2,551,208	980,740	-	-	-	-	-
Contribution to property costs	-	-	-	-	-	43,481	3,798	47,279	952,244	(904,965)	2,081,513	(1,193,449)	918,064	918,064	-
Payments Made for Group companies	-	-	-	-	-	4,000	58,594	62,094	4,000	103,094	23,399	25,533	48,932	48,932	25,533
Legal fees	-	-	-	-	-	-	-	-	25,000	22,725	-	-	-	-	-
Counsel fees	-	-	-	-	-	2,324,577	475,558	2,799,735	2,324,577	525,058	1,440	-	1,440	1,440	-
Professional fees	-	-	-	-	-	10,678	1,000	11,678	10,678	1,000	4,875	-	4,875	4,875	2,000
Insurance	-	-	-	-	-	55,392	41,388	96,778	55,392	43,886	25,114	27,933	53,747	53,747	25,114
Agents fees	-	-	-	-	-	211,488	-	211,488	211,488	-	27,994	-	27,994	27,994	-
Pre-administration expenses	1,978	-	1,978	1,978	-	-	-	-	-	-	-	-	-	-	-
TOTAL	2,211	-	2,211	2,291	2,411	11,503,783	2,156,959	13,660,742	131,580	13,792,322	9,053,763	640,311	9,694,074	9,697,154	8,701,890
Paid to date	-	-	-	-	-	11,645,484	-	-	-	-	976,518	-	-	-	-

	PP1					PP2					PP3				
	Costs incurred brought forward	Costs incurred in the period	Anticipated total	Future estimated costs	Variance	Costs incurred brought forward	Costs incurred in the period	Anticipated total	Future estimated costs	Variance	Costs incurred brought forward	Costs incurred in the period	Anticipated total	Future estimated costs	Variance
Description - Disbursements	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Photocopying – Up to 10 pence per side copied, only charged for circulars to creditors and other bulk copying.	-	-	-	-	84 (84)	-	-	-	-	80 (80)	-	-	-	-	80 (80)
Mileage - At a maximum of petrol/diesel/hybrid - 84 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc) full electric - 72 pence per mile	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Courier	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Archiving	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bordereau	225	225	225	225	225	225	225	225	225	225	225	225	225	225	225
Printing	44	44	44	44	148 (104)	10	10	10	10	98 (88)	10	10	10	10	98 (88)
Postage	19	19	19	19	37 (18)	5	5	5	5	9 (4)	5	5	5	5	9 (4)
Advertising	-	-	-	-	31 (31)	-	-	-	-	31 (31)	-	-	-	-	31 (31)
Description - Expenses															
Rent	257,868	186,417	424,385	55,528	368,856	85,308	7,233	92,540	-	92,540	107,503	-	107,503	-	107,503
Service Charges	37,005	10,843	47,847	1,362	48,485	3,558	922	4,480	-	4,480	14,365	-	14,365	-	14,365
Property Insurance	2,410	1,564	3,974	233	3,741	-	-	-	-	-	650	-	650	-	650
Property Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank interest/charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal fees	-	1,839	1,839	1,839	1,839	-	-	-	-	-	-	-	-	-	-
Insurance	11,408	-	11,408	1,000	10,408	102	-	102	500	602	138	-	500	138	364
Agents fees	578	17,923	18,499	750	17,749	-	525	500	500	1,025	-	925	500	500	500
Suppliers	-	-	-	-	-	-	-	-	-	-	-	3,247	-	-	-
Pre-administration expenses	1,221	-	1,221	1,221	-	915	-	915	-	915	940	-	940	-	940
TOTAL	310,874	198,584	509,458	60,619	448,839	89,821	8,681	98,502	1,000	99,502	123,533	3,872	127,406	-	123,181
Paid to date	69,006					102					136				

Description - Disbursements	PP14					PP15					PP17				
	Costs incurred brought forward	Costs incurred in the period	Total costs incurred	Future estimated costs	Anticipated total	Initial estimate	Variance	Costs incurred brought forward	Costs incurred in the period	Total costs incurred	Future estimated costs	Anticipated total	Initial estimate	Variance	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Description - Disbursements															
Photocopying – Up to 10 pence per side copied, only charged for circulars to creditors and other bulk copying.	-	-	-	-	-	81	(81)	-	-	-	-	-	-	-	
Mileage - At a maximum of petrol/diesel/hybrid - 64 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc) full electric - 72 pence per mile bicycle - 12 pence per mile	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Courier	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Archiving	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bordereau	225	-	225	-	225	225	-	-	-	-	-	-	-	-	
Printing	25	-	25	-	25	25	-	116	-	116	228	116	8	81 (85)	
Postage	11	-	11	-	11	11	-	50	-	50	98	48	3	5 (3)	
Advertising	-	-	-	-	-	-	-	-	-	-	31	-	-	31 (31)	
Description - Expenses															
Rent	539,482	64,069	603,551	-	603,581	84,959	518,622	2,211,254	180,674	2,391,929	435,239	(1,956,990)	54,235	-	54,235
Service Charges	41,913	1,711	43,624	-	43,624	2,083	41,541	128,803	52,833	179,635	18,740	(180,895)	2,310	-	2,310
Property Insurance	4,783	1,414	6,198	-	6,198	823	5,375	13,910	1,879	15,289	1,599	(13,687)	-	-	-
Property Rates	-	5,839	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank interest/charges	-	-	-	-	-	-	-	30	-	30	15	(15)	-	-	-
Legal fees	-	3,508	3,508	-	3,508	-	3,508	-	7,391	7,391	-	(7,391)	-	-	-
Insurance	-	-	-	-	-	-	-	-	8,784	8,784	-	(8,784)	-	-	-
Agents fees	-	3,106	3,106	-	3,106	-	3,106	6,333	-	6,333	6,333	-	-	-	57
Suppliers	339	-	339	-	-	339	(339)	1,491	-	1,491	1,491	-	-	-	-
Pre-administration expenses	763	-	763	-	763	763	-	2,098	-	2,098	2,098	-	-	-	586
TOTAL	587,542	79,477	667,019	-	661,041	89,319	571,722	2,361,785	251,358	2,613,143	-	2,613,143	465,984	(2,145,896)	60,892
Paid to date	88,214	-	88,214	-	-	-	-	457,084	-	-	-	-	61,642	750	60,892

Description - Disbursements	FFL					HGOL					SIL				
	Costs incurred brought forward	Costs incurred in the period	Total costs incurred	Future estimated costs	Anticipated total	Initial estimate	Variance	Costs incurred brought forward	Costs incurred in the period	Total costs incurred	Future estimated costs	Anticipated total	Initial estimate	Variance	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Photocopying - Up to 10 pence per side copied, only charged for circulars to creditors and other bulk copying, creditors and other bulk copying	1,189	-	1,189	-	1,189	1,189	-	-	-	-	-	-	-	-	-
Mileage - At a maximum of petrol/diesel/hybrid - 84 pence per mile (up to 2,000cc) or 80 pence per mile (lower 2,000cc); full electric - 7.2 pence per mile bicycle - 12 pence per mile	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Courier	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Archiving	3,380	-	3,380	-	3,380	3,380	-	-	-	-	-	-	-	-	-
Bordeaux	225	-	225	-	225	225	-	225	-	225	-	-	-	-	-
Printing	178	-	178	50	228	289	(43)	147	-	147	258	-	-	-	-
Postage	593	-	593	100	693	665	28	64	-	64	126	-	-	-	-
Advertising	-	-	-	80	80	31	49	-	-	-	31	-	-	-	-
Description - Expenses															
Rent	-	-	-	-	-	-	-	2,290,589	799,090	3,089,680	257,238	2,832,444	-	-	-
Service Charge	-	-	-	-	-	-	-	143,812	59,931	200,743	19,102	181,641	-	-	-
Property Insurance	-	-	-	-	-	-	-	17,703	6,920	24,624	-	24,624	17,703	6,920	-
Supplies	188,449	160	188,609	-	188,609	188,281	328	3,236	-	3,236	-	3,236	3,236	-	-
Distribution Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dress payments	44,868	-	44,868	-	44,868	44,868	-	-	-	-	-	-	-	-	-
Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trading Irrecoverable VAT	8,388	(8,125)	262	-	262	8,388	(8,125)	-	-	-	-	-	-	-	-
Wages & Salaries	842,499	-	842,499	-	842,499	842,499	-	-	-	-	-	-	-	-	-
Employee Subcontractor Costs & Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PAYE/NIC and Pension Deductions	208,084	121	208,204	-	208,204	208,084	121	-	-	-	-	-	-	-	-
Finance - Bank interest & charges	35	-	35	35	35	35	-	80	30	80	60	90	90	30	-
Other Travel	412	-	412	-	412	412	-	-	-	-	-	-	-	-	-
Wages and salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal fees	-	-	-	-	-	-	-	1,400	6,289	7,689	-	7,689	1,400	6,289	-
Professional fees	32,250	-	32,250	-	32,250	-	32,250	-	-	-	-	-	-	-	-
Insurance	8,868	(3,881)	4,978	500	5,478	4,905	572	1,980	-	1,980	1,660	-	1,660	1,660	-
Agents fees	-	-	-	-	-	-	-	684	8,825	7,489	-	7,489	684	8,825	-
Pre-administration expenses	1,976	-	1,976	-	1,976	1,976	-	4,139	4,139	4,139	-	4,139	4,139	1,976	-
TOTAL	1,139,194	(11,725)	1,127,468	730	1,128,198	1,103,159	25,039	2,463,700	876,085	3,339,785	-	3,339,785	305,957	3,033,827	(184)
Paid to date	1,131,063							283,488							

Description - Disbursements	Costs brought forward		Costs incurred in the period		Total costs incurred		Future estimated costs		Anticipated total		Initial estimate		Variance		Costs brought forward		Costs incurred in the period		Total incurred costs		Future estimated costs		Anticipated total		Initial estimate		Variance	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Photocopying – Up to 10 pence per side copies; only charged for circulars to creditors and other bulk copying; creditors and other bulk copying Mileage - At a maximum of petrol/diesel/hybrid - 64 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc) full electric - 72 pence per mile bicycle - 12 pence per mile	-	-	-	-	-	-	-	-	-	-	-	82	(82)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Courier	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Archiving	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bordereau	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Printing	31	31	31	31	31	31	(106)	402	402	402	568	568	(106)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Postage	14	14	14	14	14	26	(13)	175	175	175	302	302	(127)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Advertising	-	-	-	-	-	31	(31)	-	-	-	31	31	(31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Description - Expenses																												
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Service Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Suppliers	-	-	-	-	-	-	-	579,135	760	579,995	579,135	760	579,895	760	44,884	44,884	44,884	44,884	44,884	44,884	44,884	44,884	44,884	44,884	44,884	44,884	-	
Distribution Costs	-	-	-	-	-	-	-	4,446	4,446	4,446	4,446	4,446	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dueses payments	-	-	-	-	-	-	-	107,869	107,869	107,869	107,869	107,869	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Rates	-	-	-	-	-	-	-	14,613	14,613	14,613	14,613	14,613	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trading irrecoverable VAT	-	-	-	-	-	-	-	7,080	7,080	7,080	9,540	(2,459)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Wages & Salaries	-	-	-	-	-	-	-	739,821	739,821	739,821	739,821	739,821	-	-	2,235	2,235	2,235	2,235	2,235	2,235	2,235	2,235	2,235	2,235	2,235	2,235	-	
Employee Subcontractor Costs & Expenses	-	-	-	-	-	-	-	5,233	5,233	5,233	5,233	5,233	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
PAYENIC and Pension Deductions	-	-	-	-	-	-	-	47,152	2,680	49,832	47,152	2,680	49,832	2,680	-	-	-	-	-	-	-	-	-	-	-	-	-	
Finance - Bank interest & charges	-	-	-	-	-	-	-	168	168	168	168	168	-	-	74	74	74	74	74	74	74	74	74	74	74	72	2	
Other Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Wages and salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Legal fees	10	10	10	10	10	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Professional fees	-	-	-	-	-	-	-	47,152	4,934	52,085	47,152	4,934	52,085	4,934	-	-	-	-	-	-	-	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	-	59,749	(32,177)	27,572	59,749	(32,177)	27,572	59,749	-	-	-	-	-	-	-	-	-	-	-	-	-	
Agents fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pre-administration expenses	1,978	1,978	1,978	1,978	1,978	1,978	-	22,219	-	22,219	22,219	22,219	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	2,031	2,031	2,031	2,031	2,031	2,157	(126)	1,635,014	(23,803)	1,611,211	1,637,941	(26,730)	1,611,211	1,637,941	46,993	46,993	46,993	46,993	46,993	46,993	46,993	46,993	46,993	46,993	46,991	2	2	
Paid to date	10							1,614,678							46,991													

Description - Disbursements	UL						ULUK						UUK								
	Costs incurred brought forward	Costs incurred in the period	Total costs incurred	Future estimated costs	Anticipated Total	Initial estimate	Variance	Costs incurred brought forward	Costs incurred in the period	Total costs incurred	Future estimated costs	Anticipated Total	Initial estimate	Variance	Costs incurred brought forward	Costs incurred in the period	Total costs incurred	Future estimated costs	Anticipated Total	Initial estimate	Variance
Photocopying – Up to 10 pence per sheet copied, only charged for circulars to creditors and other bulk copying, creditors and other bulk copying. Mileage – At a maximum of 71 pence per mile (up to 2,000cc) or 83 pence per mile (over 2,000cc)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Courier	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Archiving	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bordereau	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Printing	6	-	6	-	-	6	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage	3	-	3	-	-	3	3	1	1	-	1	-	1	1	1	1	2	1	1	2	1
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	31	(31)	-	-	-	-	-	31	31
Despatch - Expenses																					
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Suppliers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trading Irrecoverable VAT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wages & Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Employee/Subcontractor Costs & Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PAYENIC and Pension Deductions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance / Bank interest & charges	71	(44)	27	-	71	(44)	27	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wages and salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	10,722	1,528	12,248	-	12,248	10,722	1,528	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Agents fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pre-administration expenses	9,511	-	9,511	-	9,511	9,511	-	1,978	1,978	-	1,978	-	1,978	1,978	1,978	-	1,978	1,978	-	1,978	-
TOTAL	20,313	1,482	21,795	-	21,795	20,313	1,482	1,977	1,977	-	1,977	-	1,977	2,086	(109)	1,979	1,979	-	1,979	2,085	106
Paid to date	53,774																				

We expect to seek approval to draw our fees on a fixed fee basis for the administrations of all the Companies with the exception of BGUKR and BGUKGP. We sought and obtained approval to draw our fees on a time cost basis in respect of these two administrations and we circulated a remuneration report to the necessary approving bodies of these two companies shortly after the second progress report. The table below outlines the current fee position for BGUKR and BGUKGP.

BGUKR	4,117,498	1,125,000	3,881,474
BGUKGP	1,434,337	375,000	1,454,866

* further details in regards to the time costs incurred to date can be seen in the tables on the following page.

Approval in relation to the other Companies will be sought subsequently.

We set out later in this Appendix details of our work to date, anticipated future work, disbursements, subcontracted work and payments to associate

To comply with SIP9, we are required to report time and costs incurred to date split by grade and work type for both BGUKR and BGUKGP (the two entities where our fees have been agreed on a time costs basis). The tables below outline this information.

**Our hours and average rates - in respect of BGUKR and BGUKGP
BGUKR - from 30 June 2020 to 29 June 2021**

Accounting & Treasury	0.00	0.00	25.40	202.00	316.85	475.16	3.65	1,023.06	339,768.44	332.11
Assets	6.00	14.25	158.85	51.33	319.93	31.30	6.50	588.16	252,533.45	429.36
Creditors	2.50	1.60	45.71	117.73	758.84	3475.51	67.99	4,469.88	430,595.96	96.33
Employees & Pensions	4.41	49.30	404.70	351.35	324.95	520.65	41.84	1,697.20	621,222.55	366.03
Investigations	0.00	1.50	0.65	2.00	55.80	0.00	0.00	59.95	24,352.25	406.21
Statutory & Compliance	0.00	8.50	48.05	68.70	573.98	77.91	4.15	781.29	313,420.17	401.16
Strategy & Planning	139.75	113.50	373.50	185.65	781.23	92.83	128.76	1,815.22	919,671.14	506.64
Tax & VAT	10.35	0.00	37.05	59.45	103.17	17.69	5.80	233.51	118,197.60	506.18
Trading	0.00	12.30	5.75	355.95	635.05	23.25	14.10	1,046.40	464,030.75	443.45
Total for the period	163.01	200.95	1,099.66	1,394.16	3,869.80	4,714.30	272.79	11,714.67	3,483,792.31	297.39

BGUKR - from 30 June 2021 to 29 December 2021

Accounting & Treasury	0.00	0.00	0.00	0.00	11.70	28.40	90.40	0.00	130.70	43,948.00	536.25
Assets	0.00	0.30	23.00	8.80	9.80	13.30	0.00	0.00	55.20	26,100.00	472.83
Closure Procedures	0.00	0.00	0.00	1.10	0.00	0.00	0.00	0.00	1.10	578.00	525.45
Creditors	0.00	0.00	9.30	17.40	105.60	19.80	0.00	0.00	152.10	46,379.00	304.92
Employees & Pensions	0.00	0.50	4.55	13.20	23.30	1.20	0.00	1.70	44.45	19,013.75	427.76
Investigations	0.00	0.00	0.00	0.30	0.00	0.00	0.00	0.00	0.30	131.00	436.67
Statutory & Compliance	0.00	2.20	5.00	37.50	49.50	27.10	2.95	0.00	124.25	51,917.57	417.85
Strategy & Planning	10.50	12.40	8.00	120.90	53.90	22.60	23.10	0.00	251.40	122,110.00	485.72
Tax & VAT	2.30	0.20	11.35	19.50	131.80	8.60	3.65	0.00	177.40	87,097.50	490.97
Trading	0.00	0.00	0.80	0.00	0.00	0.00	0.00	0.00	0.80	439.00	548.75
Total for the period	12.80	15.60	62.20	230.40	402.30	183.00	31.40	0.00	937.70	397,713.82	424.14
Brought forward at 30 June 2021									11,714.67	3,483,792.31	297.39
Grand Total									13,404.17	3,881,506.13	289.57

BGUKR - Comparison of costs incurred and future costs vs initial estimate

Accounting & Treasury	383,716	50,000	433,716	392,497	(41,219)
Assets	278,633	15,000	293,633	282,434	(11,199)
Closure Procedures	578	20,000	20,578	-	(20,578)
Creditors	476,975	136,635	613,610	613,610	-
Employees & Pensions	640,236	20,000	660,236	701,409	41,173
Investigations	24,483	-	24,483	24,484	-
Statutory & Compliance	365,338	40,000	405,338	385,735	(19,603)
Strategy & Planning	1,041,781	65,000	1,106,781	992,891	(113,890)
Tax & VAT	205,295	25,000	230,295	231,147	852
Trading	464,470	-	464,470	493,291	28,821
Total for the period	3,881,506	371,635	4,253,141	4,117,498	(135,644)

We expect to exceed our initial fee estimate. However, although we will still incur costs for these areas of work, we are not proposing to seek approval to bill for anything that exceeds our total initial fee estimate.

BGUKGP - from 30 June 2020 to 29 June 2021

Accounting & Treasury	0.00	0.25	0.15	18.20	103.40	50.90	0.00	172.90	63,795.75	368.97
Assets	20.75	24.35	240.30	181.70	1,494.54	2,111.00	112.80	4,185.44	981,175.60	234.43
Creditors	0.00	0.00	3.70	0.60	14.11	57.81	0.00	76.22	13,236.05	173.66
Investigations	0.00	5.40	0.15	0.00	9.28	0.00	0.00	14.83	8,242.95	555.83
Statutory & Compliance	0.00	1.00	2.50	5.35	58.20	6.81	0.00	73.86	29,397.70	398.02
Strategy & Planning	13.50	2.70	2.00	13.20	65.80	6.96	2.95	107.11	50,091.45	467.66
Tax & VAT	2.20	0.00	18.45	9.85	27.95	0.79	3.50	62.74	32,475.80	517.63
Trading	0.00	0.00	1.40	0.00	99.95	12.95	6.40	120.70	46,844.25	388.10
Total for the period	36.45	33.70	268.65	228.90	1,873.23	2,247.22	125.65	4,813.80	1,225,259.55	254.53

BGUKGP - from 30 June 2021 to 29 December 2021

Accounting & Treasury	0.00	0.00	0.00	0.00	6.00	19.10	64.75	0.00	89.85	29,742.50	331.02
Assets	9.50	0.25	3.50	3.50	39.95	642.04	52.00	0.00	757.24	111,431.50	147.15
Closure Procedures	0.00	0.00	0.00	0.00	0.30	0.00	0.00	0.00	0.30	157.50	525.00
Creditors	0.00	0.00	0.00	0.00	1.65	1.15	16.10	0.00	18.90	5,859.50	310.03
Employees & Pensions	0.00	0.00	0.20	0.20	0.10	0.00	0.00	0.00	0.30	177.50	591.67
Statutory & Compliance	0.00	0.20	0.00	0.00	6.05	5.50	1.20	0.00	14.95	7,022.25	469.72
Strategy & Planning	6.00	1.95	5.95	5.95	30.60	22.10	6.70	2.50	75.80	38,224.75	504.28
Tax & VAT	0.30	0.00	12.70	12.70	32.80	20.55	0.55	2.00	68.90	36,987.50	536.83
Total for the period	15.80	2.40	22.35	22.35	119.45	710.44	151.30	4.50	1,026.24	229,603.00	223.73
Brought forward at 30 June 2021									4,813.80	1,225,259.55	254.53
Grand Total									5,840.04	1,454,862.55	249.12

BGUKGP - Comparison of costs incurred and future costs vs initial estimate

Accounting & Treasury	93,538	20,000	113,538	83,525	(30,013)
Assets	1,092,607	60,000	1,152,607	1,000,152	(152,455)
Closure Procedures	158	10,000	10,158	-	(10,158)
Creditors	19,096	100,000	119,096	123,847	4,751
Employees & Pensions	178	-	178	-	(178)
Investigations	8,243	-	8,243	8,243	-
Statutory & Compliance	36,420	10,000	46,420	59,334	12,914
Strategy & Planning	88,316	40,000	128,316	57,649	(70,667)
Tax & VAT	69,463	15,000	84,463	54,744	(29,719)
Trading	46,844	-	46,844	46,844	-
Total for the period	1,454,863	255,000	1,709,863	1,434,338	(275,524)

We have exceeded our initial fee estimate. However, although we will still incur costs for these areas of work, we are not proposing to seek approval to bill for anything that exceeds our total initial fee estimate.

Our time charging policy and hourly rates

We and our team charge our time for the work we need to do in relation to the administrations. We delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and we supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by our senior staff or us.

All of our staff who work on the administrations of the Companies (including our cashiers, support and secretarial staff) charge time directly to the case and are included in any analysis of time charged. Each grade of staff has an hourly charge out rate which is reviewed from time to time. Work carried out by our cashiers, support and secretarial staff is charged for separately and isn't included in the hourly rates charged by partners or other staff members. Time is charged in six minute units. The minimum time chargeable is three minutes (i.e. 0.05 units). We don't charge general or overhead costs.

We set out below the maximum charge-out rates per hour for the grades of our staff who already or who are likely to work on the administration.

Partner	690	850	875
Director	595	720	740
Senior Manager	515	585	625
Manager	405	475	525
Senior Associate	310	390	425
Associate	210	245	280
Offshore professionals	n/a	245	280
Support Staff	120	125	130

We call on colleagues in our Tax, VAT, Real Estate and Pensions departments where we need their expert advice. Their specialist charge-out rates vary but the following are the maximum rates by grade per hour. In common with many professional firms, our scale rates may rise to cover annual inflationary cost increases.

Partner	1,520	1,600	1,680
Director	1,465	1,465	1,540
Senior Manager	1,290	1,355	1,425
Manager	775	815	860
Senior Associate/Consultant	575	605	640
Associate/Assistant Consultant	305	325	345

Payments to associates

We have not made any payments to associates of our firm and we do not expect to.

Our work in the period

Earlier in this section we have included an analysis of the time spent by the various grades of staff, and detail on page 12 of this report the key areas of work undertaken for each of the companies. Whilst this is not an exhaustive list, in the following table we provide more detail on the key areas of work but given the information on pages 9 & 10 we have not split this detail by individual company:

Strategy and planning (all companies)	- Continue to update fee budgets for all companies within the Group; - Running weekly reports for each company within the Group to monitor costs; - Holding team meetings not relating to trading and discussions regarding the status of the administrations.	Assist in the timely, structured and efficient completion of the administrations and return to creditors (where appropriate).	No direct financial benefit, however the work is necessary to ensure correct management and oversight of the administrations.
Accounting and treasury (all companies except BGUKH and SIL)	- Dealing with receipts, payments and journals; - Carrying out bank reconciliations and managing funds; - Corresponding with the bank regarding closure of the pre-appointment bank accounts; and - Reconciliations to identify and segregate any amounts due to the Companies.	To ensure correct management of the estate accounts	No direct financial benefit, however the work is necessary to ensure correct management of the accounts and safeguarding of funds.
Property (HGO, PP1, PP2, PP8, PP14, PP15, BGUKGP and BGUKR)	- Collect licence fees from Purchasers and pay ongoing rent from appointment; - Dealing with extensions of LTO agreements to 31 March 2022; - Liaising with agents regarding collection of potential rates and utility refunds; - Liaising with landlords and their managing agents to seek surrenders of leases; and - Paying service charge and insurance on all remaining properties.	To ensure proper management of the property portfolio and to enable trading to continue	Mitigate claims against the administrations and comply with our obligations under the sale agreement. Negotiations with landlords will lead to reductions in rental payments, resulting in greater potential recoveries for creditors.
Other assets (BGUKR)	Pursuing the recovery of funds from merchant providers.	To ensure maximum realisation of potential assets	Enhanced asset realisations for the administrations
Secured creditors	- Preparing reports to the Secured Creditor; - Responding to the Secured Creditor's	For the proper management of the secured claims and payment of funds.	Direct benefit to the secured creditor through payment of distributions and provision of information.

(all companies excl. BGUKF, BGHC, PP1, PP2, PP8, PP14, PP15 and PP17)	- queries; • Providing regular updates to the Secured Creditor; • Calculating the Secured Creditor position regarding dividend prospects; and		
Preferential creditors (BGUKR, WRL and FFL)	• Preparing, issuing and receiving employee preferential claim agreement forms; and • Corresponding with the RPS regarding proof of debt.	• For the proper management of preferential claims	• Direct benefit to the secured creditor through payment of distributions and provision of information.
Unsecured creditors (All companies)	• Receiving and following up high volume of creditor enquiries via telephone, email and post; • Reviewing and preparing correspondence to creditors and their representatives; and • Receiving and filing proofs of debt when not related to dividend.	• To ensure creditors receive necessary communications, deal with creditor claims efficiently	• Direct benefit to creditors through payment of dividends (where available) and provision of information.
Employees and Pensions (BGUKR, WRL and FFL)	• Liaising with employees and RPS in respect of claims; • Dealing with Employment Tribunal matters and unfair dismissal claims; and • Pursue potential refund from annual premium paid for a group life assurance scheme.	• To ensure all employee and pension matters are dealt with efficiently and as per statute	• Benefit to creditors in relation to the potential distribution.
Tax and VAT (All companies)	• Preparation and submission of pre-appointment tax returns; • Preparation and submission of post-appointment tax returns; and • Preparation and filing of post appointment VAT returns;	• To comply with statutory and other obligations.	• As required by statute
Statutory and compliance (All companies)	• Preparation and circulation of the second progress report; • Filing documents at Companies House; • Obtaining formal approval for the pre-administration costs, our remuneration and disbursements from the relevant fee approving body in each of the Companies; and • Preparation of the third progress report.	• To comply with statutory and other obligations.	• As required by statute.

Our previous work in respect of BGUKP and BGUKR

As this progress report is the first to be issued following the approval of the basis of our fees, below are details of things done by the administrators in previous periods.

We detail below where the work relates specifically to one company, where this is omitted, the work relates to both BGUKP and BGUKR.

Strategy and planning (Both companies)	• Setting up and updating fee budgets; • Running weekly reports to monitor costs; • Holding team meetings not relating to trading and discussions regarding status of administrations.	• Assist in the timely, structured and efficient completion of the administrations and return to creditors (where appropriate).	• No direct financial benefit, however the work is necessary to ensure correct management and oversight of the administrations.
Accounting and treasury (Both companies)	• Dealing with receipts, payments and journals; • Arranging for the opening of pre-appointment and post-appointment bank accounts; • Carrying out bank reconciliations and managing funds; • Corresponding with the bank regarding specific transfers from the pre appointment bank accounts to the administration account; • Corresponding with the bank regarding closure of the pre-appointment bank accounts; and • Reconciliations to identify and segregate any amounts due to the Companies.	• To ensure correct management of the estate accounts	• No direct financial benefit, however the work is necessary to ensure correct management of the accounts and safeguarding of funds.
Property (Both companies)	• Agreeing and setting up the LTO; • Collect licence fees from Purchasers and pay ongoing rent from appointment; • Liaising with landlords and their managing agents to seek surrenders of leases; and • Paying service charge and insurance on all properties.	• To ensure proper management of the property portfolio and to enable trading to continue	• Mitigate claims against the administrations and comply with our obligations under the sale agreement. Negotiations with landlords will lead to reductions in rental payments, resulting in greater potential recoveries for creditors.
Other assets (Both companies)	• Collection of book debts; • Dealing with post sale of business matters; • Dealing with sale of stock; • Liaising with agents regarding collection of	• To ensure maximum realisation of potential assets	• Enhanced asset realisations for the administrations.

	- potential rates and utility refunds; • Pursuing the recovery of funds from merchant providers; and • Realisations of plant and machinery.		
Secured creditors (Both companies)	• Preparing reports to the Secured Creditor; • Responding to the Secured Creditor's queries; • Providing regular updates to the Secured Creditor; • Calculating the Secured Creditor position regarding dividend prospects; and • Making distributions in accordance with security entitlements.	• For the proper management of the secured claims and payment of funds.	• Direct benefit to the secured creditor through payment of distributions and provision of information.
Preferential creditors (BGUKR Only)	• Preparing, issuing and receiving employee preferential claim agreement forms; and • Corresponding with the RPS regarding proof of debt.	• For the proper management of preferential claims	• Direct benefit to the secured creditor through payment of distributions and provision of information.
Unsecured creditors (Both companies)	• Receiving and following up high volume of creditor enquiries via telephone, email and post; • Reviewing and preparing correspondence to creditors and their representatives; and • Receiving and filing proofs of debt when not related to dividend.	• To ensure creditors receive necessary communications, deal with creditor claims efficiently	• Direct benefit to creditors through payment of dividends (where available) and provision of information.
Employees and Pensions (BGUKR Only)	• Liaising with employees and RPS in respect of claims; • Operating an employee helpline to deal with employee queries; • Dealing with Employment Tribunal matters and unfair dismissal claims; and • Pursue potential refund from annual premium paid for a group life assurance scheme.	• To ensure all employee and pension matters are dealt with efficiency and as per statute	• Benefit to creditors in relation to the potential distribution.
Trading (BGUKR Only)	• Regular meetings with agents deployed to retail sites to monitor sales and issues; • Discussions with suppliers; • Cash flow reviews and updating Estimated Outcome Statements projections;	• To ensure the efficient management of the business during the trading period.	• Enhanced asset realisations for the administrations and a benefit to the secured creditor via increased distributions.

	• Sale of stock through trading process; • Raising and reviewing of purchase orders; • Tracking payment requests; • Reviewing ongoing supplier requirements. • Finalising the TSAs, an agreement whereby the Companies shared head office and central support functions, following the cessation of trade		
Tax and VAT (Both companies)	• Preparation and submission of pre-appointment tax returns; • Preparation and filing of pre and post appointment VAT returns;	• To comply with statutory and other obligations.	• As required by statute
Statutory and compliance (Both companies)	• Preparation and circulation of the first progress report; • Preparation and filing of extension documents; • Filing documents at Companies House; • Preparation of the second progress report; • Updating and managing internal diary systems; and • Reviewing and taking custodianship of Companies' books and records. Concluding all record collection for trading stores.	• To comply with statutory and other obligations.	• As required by statute.

Our future work - all companies with the exception of BGUKR and BGUKGP

The key areas of our ongoing and future work are summarised in the following table.

Strategy and planning (all companies)	• Continue to update fee budgets for all companies within the Group; • Running weekly reports for each company within the Group to monitor costs; • Holding team meetings not relating to trading and discussions regarding status of administrations; • Planning for closure of the case.	• No direct financial benefit, however the work is necessary to ensure correct management and oversight of the administrations.
Accounting and treasury	• Dealing with receipts, payments and journals; • Carrying out bank reconciliations and managing funds; • Reconciliations to identify and segregate	• No direct financial benefit, however the work is necessary to ensure correct management of the accounts and safeguarding of funds.

(all companies except BGHC and SIL)	- any amounts due to the Companies; • Closure of bank accounts and internal systems.	
Property and Assets (Property matters in respect of HGO, PP1, PP8, PP15 and BGUKGP) (Merchant services in respect on BGUKR)	• Collect licence fees from Purchasers and pay ongoing rent from appointment; • Deal with the remaining properties under LTO; • Liaising with landlords and their managing agents to seek surrenders of lease that have not been accepted • Pursuing the recovery of funds from merchant providers.	• Mitigate claims against the administrations and comply with our obligations under the sale agreement. Negotiations with landlords will lead to reductions in rental payments, resulting in greater potential recoveries for creditors. • Enhanced asset realisations for the administrations.
Creditors (in respect of secured creditors - all companies excl. BGUKF, BGHC, PP1, PP2, PP8, PP14, PP15 and PP17) (In respect of employees - FFL, BGUKR and WRL) (Remainder - all companies)	• Preparing reports to the Secured Creditor; • Responding to the Secured Creditor's queries; • Providing regular updates to the Secured Creditor; • Potentially make a further distribution in accordance with security entitlements; • Corresponding with the RPS regarding proof of debt; • Prepare for and distribute a dividend to Preferential Creditors in respect of BGUKR, WRL and FFL; • Continue to respond to queries via email, post and telephone; • Receiving and filing proofs of debt when not related to dividend.	• Direct benefit to the secured creditor through payment of distributions and provision of information. • Direct benefit to creditors through payment of dividends (where available) and provision of information.
Employees and Pensions (BGUKR, FFL and WRL)	• Liaising with RPS in respect of their proof of debt following the order for a Protective Award in respect of BGUKR; • Commence claims agreement process alongside Preferential Creditor claims in respect of BGUKR.	• Benefit to creditors in relation to the potential distribution.
Tax and VAT (all companies)	• Preparation and submission of post-appointment VAT returns; • Continue to liaise with tax to ensure compliance and seek tax clearance where required; • Prepare and submit the relevant forms to de-register the Companies for VAT.	• As required by statute.
Statutory and compliance (all companies) (Extensions in respect of BGUKR, BGUKGP, HGOL, FFL, BGUKM WRGL, WRL, BGUKB SIL)	• Preparation and circulation of the third progress report; • Preparation of the final progress report; • Filing at Companies House; • Following the relevant procedures for ceasing to act; and • Extensions to the administration to allow sufficient time to declare and pay prescribed part dividends to creditors.	• As required by statute.
Closure Procedures (all companies)	• Complete checklists and diary management system • Close down internal systems • Prepare and issue final report to creditors	• To ensure all outstanding matters are dealt with in good time. • Ensures an orderly case closure

Our future work - BGUKR and BGUKGP

As we have only received fee approval for BGUKR and BGUKGP, we are required, under insolvency legislation, to provide an estimate of our future cost. As such, in the estimated future cost column below, we provide an estimate of future costs for these two entities only. Tasks listed are applicable to both entities unless otherwise stated.

Strategy and planning (both companies)	- Continue to update fee budgets for all companies within the Group; - Running weekly reports for each company within the Group to monitor costs; - Holding team meetings not relating to trading and discussions regarding status of administrations; - Planning for closure of the case.	- BGUKR: £65k* - BGUKGP: £40k*	No direct financial benefit, however the work is necessary to ensure correct management and oversight of the administrations.
Accounting and treasury (both companies)	- Dealing with receipts, payments and journals; - Carrying out bank reconciliations and managing funds; - Reconciliations to identify and segregate any amounts due to the Companies; - Closure of bank accounts and internal systems.	- BGUKR: £50k* - BGUKGP: £20k*	No direct financial benefit, however the work is necessary to ensure correct management of the accounts and safeguarding of funds.
Property and Assets (Property matters in respect of BGUKGP only) (Merchant services in respect on BGUKR)	- Collect licence fees from Purchasers and pay ongoing rent from appointment; - Deal with the remaining properties under LTO; - Liaising with landlords and their managing agents to seek surrenders of lease that have not been accepted - Pursuing the recovery of funds from merchant providers.	- BGUKR: £15k* - BGUKGP: £60k*	- Mitigate claims against the administrations and comply with our obligations under the sale agreement. Negotiations with landlords will lead to reductions in rental payments, resulting in greater potential recoveries for creditors. - Enhanced asset realisations for the administrations.
Creditors (both companies)	- Preparing reports to the Secured Creditor; - Responding to the Secured Creditor's queries; - Providing regular updates to the Secured Creditor; - Potentially make a further distribution in accordance with security entitlements; - Corresponding with the RPS regarding proof of debt; - Prepare for and distribute a	- BGUKR: £137k - BGUKGP: £100k	- Direct benefit to the secured creditor through payment of distributions and provision of information. - Direct benefit to creditors through payment of dividends (where available) and provision of information.

	dividend to Preferential Creditors in respect of BGUKR, WRL and FFL; - Continue to respond to queries via email, post and telephone; - Receiving and filing proofs of debt when not related to dividend.		
Employees and Pensions (BGUKR Only)	- Liaising with RPS in respect of their proof of debt following the order for a Protective Award in respect of BGUKR; - Commence claims agreement process alongside Preferential Creditor claims in respect of BGUKR.	- BGUKR: £20k - BGUKGP: £0	Benefit to creditors in relation to the potential distribution.
Tax and VAT (both companies)	- Preparation and submission of post-appointment VAT returns; - Continue to liaise with tax to ensure compliance and seek tax clearance where required; - Prepare and submit the relevant forms to de-register the Companies for VAT.	- BGUKR: £25k - BGUKGP: £15k*	As required by statute.
Statutory and compliance (both companies)	- Preparation and circulation of the third progress report; - Preparation of the final progress report; - Filing at Companies House; - Following the relevant procedures for ceasing to act; and - Extensions to the administration to allow sufficient time to declare and pay prescribed part dividends to creditors.	- BGUKR: £40k* - BGUKGP: £10k	As required by statute.
Closure Procedures (both companies)	- Complete checklists and diary management system - Close down internal systems - Prepare and issue final report to creditors	- BGUKR: £20k* - BGUKGP: £10k*	- To ensure all outstanding matters are dealt with in good time. - Ensures an orderly case closure

*These are areas of work where we have exceeded our initial fee estimate. However, although we will still incur costs for these areas of work, we are not proposing to seek further fee approvals in BGUKR and BGUKGP

Our relationships

We have no business or personal relationships with the parties who approve our fees or who provide services to the administration where the relationship could give rise to a conflict of interest.

Details of subcontracted work

The following work, which we or our staff would normally do, has been subcontracted to the parties listed below. This work has been subcontracted as we considered it more cost effective to do so and in certain cases these subcontractors could provide additional skills, knowledge or expertise which our team did not have.

To undertake business rates and service charge review and subsequent recovery	• CAPA	Industry expertise	Fixed fee of 15% of recoveries	£121k
Deployment of agents to retail stores to oversee the day-to-day trading of the store	• ERS	Industry expertise	Due to the nature of work required a fee was agreed as a combination of a fixed fee of £250k and a contingent element based on an administration trading surplus and number of weeks the stores were in operation, as per a formal Selling Agency Agreement.	£2,799k
Water rates review and refund recovery	• Brownlow	Industry expertise	Fixed fee of 30% of recoveries	Nil
To deal with the remaining LTO properties within the Group	• PHD	Industry expertise	Fixed fee per property per month	£37k

Legal and other professional firms

We've instructed the following professionals on these cases:

Legal services, including: Appointment related matters; Advice on RoT claims; Sale of business contracts; and Property related matters.	• Shoosmiths LLP	• Industry Expertise	• Time costs and disbursements
Advice in respect of Guardsman claim	• Fieldfisher LLP	• Industry Expertise	• Time costs and disbursements
Advice in respect of settlement of sums due from Creation	• Pythagoras Capital	• Industry Expertise	• Contingent fee based on asset realisations
Chattel agents and valuers	• Hilco Capital	• RICS asset/property valuers with industry expertise	• Contingent fee based on asset realisations
Advice in respect of interchange fee claim	• Henderson & Jones Limited	• Industry Expertise	• Contingent fee based on asset realisations
Subcontractors and others	• European Retail Solutions II Ltd (ERS)	• Retail trading specialists approved by the secured creditor	• Part fixed and part contingent fee based on an administration trading surplus

At the date of our appointment as joint administrators, the unpaid pre-administration costs were as shown below:

PwC	Administrators-in-waiting	606,943	-	606,943
Shoosmiths	Sale and purchase agreement and administration planning	360,000	173,925	168,075
BDO	Marketing and sale process	50,000	-	50,000
Hilco	Valuation services	38,127	2,464	35,663
Total		1,055,070	205,357	849,713

For further details on these pre-administration costs, please see the Proposals which can be downloaded from [here](#).

Some pre-administration costs have now been paid following us receiving approval to pay a proportion of these costs in respect of BGUKR and BGUKGP on 28 September 2021. The approvals received were as follows:

Shoosmiths	178,478	23,876
BDO	30,960	3,706
Hilco	2,061	413
Total	211,499	27,995

The remaining pre-administration costs will be paid (subject to approval), by either or a combination of a) the Secured Creditor under a separate funding agreement, or b) from asset realisations as an expense of the administrations, where approval has been received. Where unpaid pre-administration costs exist, we expect only the Secured Creditor to have a financial interest in the amount to be paid.

We have said that we think the Companies don't have enough assets to pay anything to unsecured creditors other than via the prescribed part (in certain cases), therefore it will be for the Secured Creditor and (where appropriate) the preferential creditors to approve the costs. We will seek approval from those classes of creditors in due course. In those Companies where there are no secured or preferential creditors, these costs would need to be approved by the creditors or failing that, the Court.

Court details for the administration:	High Court of Justice Business and Property Courts of England and Wales Insolvency & Companies List (ChD)
Company's registered name:	All Companies listed on Page 3
Trading name:	Bensons for Beds Harveys / Harveys Furniture Formation Furniture Relyon
Registered number:	Company numbers listed on Page 3 for all companies
Registered address:	Level 8, Central Square, 29 Wellington Street, Leeds, LS1 4D BGUKR - 3rd Floor, The Globe Centre, 1 St James Square, Accrington, Lancashire, England, BB5 0RE
Date of the joint administrators' appointment:	30 June 2020
Joint administrators' names, addresses and contact details:	In relation to all the Companies except Formation Furniture Limited: Zelf Hussain of PwC, 7 More London, Riverside, London, SE1 2RT Peter David Dickens of PwC, 1 Hardman Square, Manchester, M3 3EB Yulia Marshall of PwC, 7 More London, Riverside, London, SE1 2RT In relation to Formation Furniture Limited: Zelf Hussain of PwC, 7 More London, Riverside, London, SE1 2RT Peter David Dickens of PwC, 1 Hardman Square, Manchester, M3 3EB Yulia Marshall of PwC, 7 More London, Riverside, London, SE1 2RT Ross David Connock of PwC, 2 Glass Wharf, Bristol, BS2 0FR Contact:
Extension(s) to the initial period of appointment:	Extensions approved by the relevant approving bodies on 1 June 2021 for all entities with the exception of PP7 and BGHCO for a period of 12 months to 29 June 2022. Extension approved by the relevant approving body on 3 June 2021 for BGHCO for a period of 12 months to 29 June 2022.