



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

1 Company details

Company number	0	3	4	3	0	0	7	1
Company name in full	Celine Group Holdings Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Philip Lewis
Surname	Armstrong

3 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Administrator's name ①

Full forename(s)	Philip James
Surname	Watkins

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
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 1	^d 9	^m 0	^m 2	^y 2	^y 0	^y 2	^y 2	
To date	^d 1	^d 8	^m 0	^m 8	^y 2	^y 0	^y 2	^y 2	

7 Progress report

☐ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d
1

^d
8

^m
0

^m
8

^y
2

^y
0

^y
2

^y
2

**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 **Lydia Gaftarnik**

Company name **FRP Advisory Trading Limited**

Address **2nd Floor**

110 Cannon Street

Post town **London**

County/Region

Postcode **E C 4 N 6 E U**

Country

DX **cp.london@frpadvisory.com**

Telephone **020 3005 4000**

**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

Celine Group Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 19/02/2022 To 18/08/2022 £	From 19/08/2020 To 18/08/2022 £
	SECURED ASSETS		
(315,300,000.00)	Book Debts	NIL	NIL
Uncertain	Investments	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Cash at Bank	NIL	249.37
		NIL	249.37
	COST OF REALISATIONS		
	Administrators' Disbursements	NIL	113.30
	Storage Costs	94.51	94.51
	VAT Irrecoverable	18.90	41.56
		(113.41)	(249.37)
(315,300,000.00)		(113.41)	(0.00)
	REPRESENTED BY		
			NIL

Note:

FRP

Celine Group Holdings Limited (in Administration) (“the Company”)

The Administrators’ Final Report for the period 19 February 2022 to 18 August 2022

18 August 2022

Contents and abbreviations



Section	Content
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2.	Progress of the Administration in the Period
3.	Outcome for creditors
4.	Administrators’ pre-appointment costs
5.	Administrators’ remuneration, disbursements and expenses
Appendix	Content
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B.	Form AM25 – Notice of Court Order ending administration
C.	Schedule of work
D.	Details of the Administrators’ time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the Period and cumulatively
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
The Administrators	Philip Lewis Armstrong and Philip James Watkins of FRP
The Company/CGHL	Celine Group Holdings Limited (in Administration)
CUK	Celine UK Newco 1 Limited (in Administration)
CVL	Creditors’ Voluntary Liquidation
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Period	The reporting period 19 February 2022 to 18 August 2022
The Proposals	The Administrators’ proposals for achieving the purpose of the administration dated 12 October 2020
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
DRL	Department Stores Realisations Limited (Formerly Debenhams Retail Limited)
DPL	Department Stores Realisations (Properties) Limited (Formerly Debenhams Properties Limited)
GTC	Glas Trust Corporation

1. An overview of the Administration

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The Proposals

The Administrators identified that the objective of the Administration, as set out in the proposals approved on 27 October 2020, was to realise property in order to make a distribution to one or more secured or preferential creditors.

The objective was to be achieved by through the realisation of the investments held in subsidiary entities and was dependent on the administrations of DRL and DPL.

It was anticipated that the Company would exit from administration with the Administrators sending notice to the Registrar of Companies pursuant to paragraph 84(1) of Schedule B1 of the Act to bring the administration to an end and subsequently dissolve CGHL. However, the Administrators had also previously indicated that should a dividend not become available to the unsecured creditors but liquidation remained appropriate, the Administrators would petition the Court pursuant to paragraph 79 of Schedule B1 of the Act for an order to bring the administration to an end with a consequential order for the compulsory winding up of CGHL.

The Administrators concluded that compulsory liquidation was appropriate, and the Court has sanctioned the liquidation for 18 August 2022.

Extension of period of Administration

The Administration would ordinarily end 12 months after the appointment of the Administrators, however it has proved necessary to request an extension of the Administration beyond the statutory 12 months in order to determine whether assets will be realised from the administration of DRL and DPL.

The secured creditors were asked to approve the extension of the Administration in accordance with the Insolvency (England and Wales) Rules 2016, with approval received on 2 August 2021. The Administration was accordingly extended for a further 12 month period to 18 August 2022.

2. Progress of the Administration in the Period

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Work undertaken during the Administration

Attached at **Appendix C** is a schedule of work undertaken during the period covered by this final report.

Assets

As previously advised, the only asset of the Company are investments held in subsidiary entities. At this time there are no anticipated realisations.

By way of reminder, creditors can obtain further information in relation to the administration via the administrators' statutory reports which are available for viewing and downloading from the Companies House website.

Administration Strategy

Part of the rationale for CGHL entering Administration was to preserve the structure at the top of the Group in case of a solvent outcome for DRL and DPL following the initial administration appointments.

Since the Company's entry into Administration, the Administrators' focus has been on maintaining the Notes listing, access to clearing systems and mechanisms for getting payments of distributions to noteholders. Whereas the clearing systems are required for getting payments to noteholders, the listing is not necessary for this although it is likely to impact the availability of the quoted Eurobond exemption for noteholders (which has a tax benefit for noteholders).

The Administrators have concluded that neither maintaining payment mechanics, nor maintaining tax exemptions, offer sufficient jurisdiction for the Company remaining in Administration. Although each of these reasons would be of benefit to noteholders, this is not in line with statutory objectives of the administration and as such do not offer justification to extend the Administration further.

The Administrators have been advised that dissolution of CGHL would likely disrupt CGHL's ability to access the clearing systems in respect of the Notes. This would impact both communications with noteholders and the ability to easily distribute to noteholders. The Administrators anticipate that this would significantly increase the cost and administrative burden involved in making distribution to noteholders, which may fall on the Notes trustee in the first instance but would ultimately dilute recoveries to all creditors due to the waterfall mechanics in the Intercreditor Agreement dated 29 March 2019. Carey Olsen, an offshore law firm and the listing agent in respect of the Notes, have confirmed with the International Stock Exchange that the listing will be maintained if CGHL moves into compulsory liquidation.

Further distributions are anticipated from DRL in respect of the Notes following the extension of DRL's administration. Given the consequences of a strike off on the interests of CGHL's creditors, and the potential consequential costs to CGHL's estate, the Administrators do not consider strike off to be in the best interests of CGHL's creditors as a whole.

As a result, the Administrators believe that any such future distributions to GTC as secured creditor could be made whilst CGHL is in compulsory liquidation.

Receipts and Payments Account

The Administrators confirm that no work has been subcontracted to third parties.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period and also cumulatively for the whole period of the administration.

Payments made from the estate are fair, reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates without the prior approval of creditors as required by SIP9.

2. Progress of the Administration in the Period

FRP

Investigations

Part of the Administrators' duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. The Administrators have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Further details of the conduct of the Administrators' investigations are set out in the schedule of work attached. The Administrators confirm that no further investigations or actions were required.

Exiting the Administration

An order was granted by the Court on 14 July 2022 for Phil Armstrong and Philip Watkins to be appointed as Joint Liquidators with effect from 18 August 2022. The attached schedule at Appendix C also indicates the work that the Liquidators expect to carry out in the liquidation.

3. Outcome for creditors

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Initial estimated outcome for creditors

The estimated outcome for creditors was set out in the Administrators' proposals dated 12 October 2020.

Outcome for secured creditor

To date there have been no realisations for GTC as any expected return is dependent on the outcome of DRL and DPL's administration.

This outcome was in line with the Proposals.

Outcome for preferential creditors

There are no preferential creditors.

Outcome for unsecured creditors

There were insufficient funds available to make a distribution to unsecured creditors.

This outcome was in line with the Proposals.

Prescribed part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

There have been insufficient floating charge assets to enable a distribution by way of the prescribed part.

Pursuant to the Insolvency Rules no dividend will be declared to unsecured creditors as no funds have been realised.

4. Administrators’ pre-appointment costs

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No pre-appointment costs were incurred by the Administrators.

5. Administrators' remuneration, disbursements and expenses

FRP

Administrators' remuneration

No fee resolution has been sought due to the low level of funds in this case, however the secured creditors determined that the Administrators' fees for dealing with the Administration should be calculated on a time cost basis, capped at £100k (including disbursements and VAT) between both CGHL and CUK.

Details of remuneration charged during the Period are set out in the statement of expenses attached. To date fees of £46,167.50 excluding VAT have been paid, with payment being made by the secured creditors directly.

A breakdown of the Administrators' time costs incurred during the Period and to date is attached at **Appendix D**.

The Administrators have requested an uplift for their costs of £36k across both CGHL and CUK, with payment being made directly by the secured creditors.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

The expenses of the administration

Attached at **Appendix F** is a statement of expenses that have been incurred during the Period.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects

the best value and service for the work being undertaken. This is reviewed by the Administrators periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Administrators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

FRP

CELINE GROUP HOLDINGS LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:


Other trading names:	N/A
Company number:	03430071
Registered office:	Second Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	334 - 348 Oxford Street, London W1C 1JG
Business address:	334 - 348 Oxford Street, London W1C 1JG

ADMINISTRATION DETAILS:

Administrators:	Philip Lewis Armstrong and Philip James Watkins
Address of Administrators:	FRP 2nd Floor, 110 Cannon Street, London EC4N 6EU
Date of appointment of Administrators:	19 August 2020
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	003347 of 2020
Appointor details:	Director
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	18 August 2022

Form AM25

FRP

<p>in accordance with Rule 3.59 of the Insolvency (England & Wales) Rules 2016</p> <p>AM25</p> <p>Notice of court order ending administration</p>		 <p>Companies House</p>
<p>For further information, please refer to our guidance at www.gov.uk/companies-house</p>		
<p>1 Company details</p> <p>Company number 03430071</p> <p>Company name in full Celine Group Holdings Limited</p> <p>* Filling in this form Please complete in typscript or in bold/black capitals</p>		
<p>2 Administrator's name</p> <p>Full forename(s) Philip Lewis</p> <p>Surname Armstrong</p>		
<p>3 Administrator's address</p> <p>Building name/number 2nd Floor</p> <p>Street 110 Cannon Street</p> <p>Post town London</p> <p>County/Region</p> <p>Postcode EC4N 6EU</p> <p>Country</p>		
<p>4 Administrator's name *</p> <p>Full forename(s) Philip James</p> <p>Surname Watkins</p> <p>* Other administrator Use this section to tell us about another administrator</p>		
<p>5 Administrator's address *</p> <p>Building name/number 2nd Floor</p> <p>Street 110 Cannon Street</p> <p>Post town London</p> <p>County/Region</p> <p>Postcode EC4N 6EU</p> <p>Country</p> <p>* Other administrator Use this section to tell us about another administrator</p>		

The Administrators' Final Report

AM25

Notice of court order ending administration

Appendix C

Schedule of work

FRP

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken to date	ADMINISTRATION AND PLANNING Future work to be undertaken in the liquidation
	General Matters Necessary administrative strategic work. Liaising with secured creditors. Maintaining case files and systems. Regular review of the case and completing internal procedures. Updating checklists and diary management system. Regulatory Requirements Continued consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act and others. Case Management Requirements Reviewing case to ensure all statutory matters are attended to. Regular reviews of the case.	General Matters Regular review of the case and the ongoing strategy as required under legislation and by the liquidators' Regulatory Professional Bodies ("RPBs") to ensure that all compliance and statutory matters continue to be attended to and that the case is progressed in a timely manner. Ongoing liaison with the secured creditors. Continued adherence to internal procedures and external requirements. Regulatory Requirements Ongoing adherence to Money Laundering Regulations and any other regulations specific to CGHL. Continued consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act and others. Case Management Requirements Continue to monitor and document any proposed changes of strategy and implementation thereof. Maintaining electronic files on behalf of the liquidators.

Appendix C

Schedule of work

FRP

2	ASSET REALISATION Work undertaken to date	ASSET REALISATION Future work to be undertaken in the liquidation
	No work undertaken in the Period.	To monitor the administrations of DRL and DPL and anticipated creditor outcomes with regards to CGHL's investments in the subsidiaries.
3	STATUTORY COMPLIANCE AND REPORTING Work undertaken to date	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken in the liquidation
	Statutory Compliance and Reporting Preparation and distribution of the Administrators' progress report. Filing of documents at Companies House. Dealing with tax matters and the submission of returns. Dealing with statutory requirements to bring the Administration appointment to an orderly close.	Statutory Compliance and Reporting To continue to provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Court and the Registrar of Companies, where appropriate. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims. Maintaining the bond at a sufficient level for the duration of the appointment. To deal with the statutory requirements in order to bring the case to a close; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Court and Registrar of Companies, where appropriate.
4	INVESTIGATIONS Work undertaken to date	INVESTIGATIONS Future work to be undertaken in the liquidation
	No work undertaken in the Period.	No further work anticipated.

Appendix C

Schedule of work

FRP

5	CREDITORS Work undertaken to date	CREDITORS Future work to be undertaken in the liquidation
	Secured Creditors Provided updates to the secured creditor on an ongoing basis. Preferential Creditors There are no preferential creditors in this case. Unsecured Creditors Liaising with unsecured creditors and assisting in queries as and when received.	Secured Creditors Continue to provide updates to the secured creditors on an ongoing basis. Preferential Creditors There are no preferential creditors in this case. Unsecured Creditors If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims. Dealing with ad-hoc creditor queries. Continue to lodge proof of debt forms as and when received.
6	LEGAL AND LITIGATION Work undertaken to date	LEGAL AND LITIGATION Future work to be undertaken in the liquidation
	Seeking legal advice in respect of the anticipated exit strategy of the Administration. Seeking legal advice with regards to ongoing litigation in relation to a claim received in DRSL following a transaction in January 2021, which involved the sale of certain assets and a mutual release of claims. Whilst CGHL is party to the Claims Release Deed it is not party to the litigation.	To seek legal advice and intervention as and when needed throughout the assignment.

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulatively

FRP

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Celine Group Holdings Limited (In Administration)
Time charged for the period 19 February 2022 to 18 August 2022

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hdy Rate £
Administration and Planning	1.00	12.65	6.30	0.70	20.65	10,628.25	514.69
A&P - Admin & Planning		3.25			3.25	1,857.00	571.38
A&P - Strategy and Planning		9.30	1.10		10.40	5,831.75	560.75
A&P - Case Accounting - General			0.40		0.40	117.50	293.75
A&P - Case Accounting		0.10	0.50	0.70	1.30	391.50	301.15
A&P - Fee and WIP			3.40		3.40	1,428.00	420.00
A&P - General Administration	1.00		0.90		1.90	1,002.50	527.63
Creditors			0.60		0.60	180.00	300.00
CRE - Unsecured Creditors			0.60		0.60	180.00	300.00
Investigation	1.00				1.00	740.00	740.00
INV - Legal - Investigations	1.00				1.00	740.00	740.00
Statutory Compliance	4.80	0.45	21.50		26.75	12,088.75	451.92
STA - Appointment Formalities	1.80		1.00		2.80	1,632.00	582.86
STA - Statutory Compliance - General	2.00		5.70		7.70	3,845.00	499.35
STA - Tax/VAT - Post appointment			1.20		1.20	504.00	420.00
STA - Statutory Reporting/ Meetings	1.00	0.45	13.60		15.05	6,107.75	405.83
Total Hours	6.80	13.10	28.40	0.70	49.00	23,637.00	482.39

Disbursements for the period
19 February 2022 to 18 August 2022

	Value £
Grand Total	

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

FRP Charge out rates	From		
Grade	1st May 2019	1st November 2020	1st May 2022
Appointment taker / Partner	495-595	595-695	640-740
Managers / Directors	385-495	445-595	480-580
Other Professional	225-340	275-395	300-420
Junior Professional & Support	150-195	175-245	190-260

Celine Group Holdings Limited (in Administration)
The Administrators' Final Report

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulatively

FRP

FRP

Celine Group Holdings Limited (In Administration)

Time charged for the period 19 August 2020 to 18 August 2022

	Appointment / Partners	Managers / Directors	Other Professionals	Junior Professional & Support	Total Hours	Total Cost £	Average Htly Rate £
Administration and Planning	9.45	35.50	11.85	8.15	64.95	31,379.75	483.14
A&P - Admin & Planning		21 10	0 20	0 30	21 60	10,885 25	503 95
A&P - Strategy and Planning		14 10	1 30	0 50	15 90	8,639 25	543 35
A&P - Case Accounting - General			0 60	0 80	1 40	338 50	241 79
A&P - Case Accounting	0 50	0 30	1 60	1 55	3 95	1,344 25	340 32
A&P - Case Control and Review	2 00		0 20		2 20	1,444 00	656 36
A&P - Fee and WIP	1 00		6 35	0 30	7 65	3,147 75	411 47
A&P - General Administration	5 95		1 60	4 70	12 25	5,580 75	455 57
Asset Realisation	2.50		2.30	0.50	5.30	2,861.50	566.94
ROA - Asset Realisation			1 30	0 40	1 70	601 50	353 82
ROA - Freehold/Leasehold Property			1 00		1 00	323 00	323 00
ROA - Legal-asset Realisation	2 50				2 50	1,737 50	695 00
ROA - London Contentious Insolvency - A/R				0 10	0 10	19 50	195 00
Creditors	1.00	0.60	2.30	0.60	4.50	1,944.50	432.11
CRE - Secured Creditors	1 00				1 00	695 00	695 00
CRE - Unsecured Creditors		0 60	2 30		2 90	1,130 50	389 83
CRE - London Contentious Insolvency - Creditors				0 60	0 60	119 00	198 33
Investigation	2.00	1.10	0.45	0.30	9.85	3,405.00	345.89
IIIV - CDDA Enquiries	1 00	0 65		6 30	7 95	2,307 25	290 22
IIIV - Investigatory Work		0 45			0 45	202 50	450 00
IIIV - Legal - Investigations	1 00				1 00	740 00	740 00
IIIV - London Contentious Insolvency - Inv			0 45		0 45	155 25	345 00
Statutory Compliance	10.10	9.80	43.30	32.50	95.70	33,313.50	348.10
STA - Appointment Formalities	4 30	3 20	1 00		8 50	4,559 50	536 41
STA - Bonding/ Statutory Advertising				0 10	0 10	24 50	245 00
STA - Statement of Affairs			1 80	2 90	4 70	1,317 50	280 32
STA - Statutory Compliance - Gen	2 50		17 90	4 10	24 50	8,597 00	350 90
STA - Tax/VAT - Post appointment	0 50		1 40	0 10	2 00	926 00	463 00
STA - Statutory Reporting/ Meeting	2 80	6 60	21 20	25 30	55 90	17,889 00	320 02
Trading	2.60			0.30	2.90	1,866.50	670.86
TRA - Trade-sales/ Purchase				0 30	0 30	58 50	195 00
TRA - Legal-trading	2 60				2 60	1,597 00	614 23
Total Hours	27.85	47.00	60.20	48.35	183.20	74,379.75	406.00

Disbursements for the period

19 August 2020 to 18 August 2022

	Value £
Category 1	
Advertising	77 98
Bonding	20 00
Land Registry Charges	9 00
Postage	15 32
Grand Total	122.30

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

Celine Group Holdings Limited (in Administration)
The Administrators' Final Report

Appendix E

Receipts and payments account for the Period and cumulatively

FRP

**Celine Group Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 19/02/2022 To 18/08/2022 £	From 19/08/2020 To 18/08/2022 £
(315,300,000.00)		
Uncertain		
SECURED ASSETS		
Book Debts	NIL	NIL
Investments	NIL	NIL
	NIL	NIL
ASSET REALISATIONS		
Cash at Bank	NIL	249.37
	NIL	249.37
COST OF REALISATIONS		
Administrators' Disbursements	NIL	113.30
Storage Costs	94.51	94.51
VAT Irrecoverable	18.90	41.56
	(113.41)	(249.37)
(315,300,000.00)	(113.41)	(0.00)
REPRESENTED BY		
		NIL

Appendix F

Statement of expenses incurred in the Period

FRP

Celine Group Holdings Limited Statement of expenses for the period ended 18 August 2022		
	Period to 18 August 2022	Cumulative period to 18 August 2022
Expenses	£	£
Office Holders' remuneration (Time costs)	10,210	74,380
Office Holders' disbursements	-	122
Irrecoverable VAT	-	42
Storage costs	-	95
Total	10,210	74,638