

# AM08

## Notice of revision of administrator's proposals



Companies House

WEDNESDAY



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A17

15/11/2017

#219

COMPANIES HOUSE

### 1 Company details

Company number 0 3 8 5 8 8 9 5

Company name in full BHS Group Limited

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

### 2 Court details

Court name High Court of Justice

Court number 0 0 2 2 2 1 o f 2 0 1 6

### 3 Administrator's name

Full forename(s) Philip Francis

Surname Duffy

### 4 Administrator's address

Building name/number Duff & Phelps Ltd

Street The Chancery

58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country

AM08

## Notice of revision of administrator's proposals

<b>5 Administrator's name ①</b>																	
Full forename(s)	Benjamin John																
Surname	Wiles																
<b>① Other administrator</b> Use this section to tell us about another administrator.																	
<b>6 Administrator's address ②</b>																	
Building name/number	Duff & Phelps Ltd																
Street	The Shard																
	32 London Bridge Street																
Post town																	
County/Region	London																
Postcode	S E 1 9 S G																
Country																	
<b>② Other administrator</b> Use this section to tell us about another administrator.																	
<b>7 Date of revised proposals</b>																	
Date	<table border="1"><tr><td>d</td><td>1</td><td>d</td><td>4</td><td>m</td><td>1</td><td>m</td><td>1</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>7</td></tr></table>	d	1	d	4	m	1	m	1	y	2	y	0	y	1	y	7
d	1	d	4	m	1	m	1	y	2	y	0	y	1	y	7		
<b>8 Revised proposals</b>																	
<input checked="" type="checkbox"/> I attach a copy of the revised proposals																	
<b>9 Sign and date</b>																	
Administrator's signature	<table border="1"><tr><td>Signature</td><td></td><td>X</td></tr></table>	Signature		X													
Signature		X															
Signature date	<table border="1"><tr><td>d</td><td>1</td><td>d</td><td>4</td><td>m</td><td>1</td><td>m</td><td>1</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>7</td></tr></table>	d	1	d	4	m	1	m	1	y	2	y	0	y	1	y	7
d	1	d	4	m	1	m	1	y	2	y	0	y	1	y	7		

AM08

Notice of revision of administrator's proposals



### 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 **Heather Barnes**

Company name **Duff & Phelps Ltd**

Address **The Chancery**

**58 Spring Gardens**

Post town **Manchester**

County/Region

Postcode

**M**

**2**

**1**

**E**

**W**

Country

DX

Telephone **0161 827 9027**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

14 November 2017

**Joint Administrators'  
Revised Proposals to Creditors**

**Lowland Homes Limited  
BHS Group Limited**

**(“the Companies”)  
(Both in Administration)**

Duff & Phelps Ltd.  
The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW

<b>Names of Joint Administrators:</b>	Philip Francis Duffy  Benjamin John Wiles
<b>Date of appointment:</b>	25 April 2016
<b>Date of report:</b>	14 November 2017
<b>Appointed by:</b>	the Directors of each Company (as detailed at Appendix 1)
<b>Court reference:</b>	BHS Group Limited – High Court of Justice no. 002221 of 2016  Lowland Homes Limited - High Court of Justice no. 02224 of 2016

## 1. Introduction

- 1.1 The Joint Administrators were appointed on the Appointment Date by the Directors of the Companies pursuant to paragraph 22 of Schedule B1 to the Insolvency Act 1986 ("**the Act**").
- 1.2 The purpose of this report is to provide creditors with details of the Joint Administrators' proposed revisions to their original proposals in respect of the Companies dated 13 June 2016 ("**Original Proposals**") for the purposes of seeking creditor consent (via the deemed consent procedure).

## 2. Proposed revision to the Original Proposals by Deemed Consent

- 2.1 As previously advised, in accordance with Paragraph 52 of Schedule B1 to the Act, an initial creditors' meeting was not required to be held in respect of the Companies as the Joint Administrators believed that there were insufficient realisations to enable a distribution to non-preferential unsecured creditors, other than via the prescribed part. No meeting was convened and in accordance with Rule 2.33(5) of the Insolvency Rules 1986, the Original Proposals were deemed to have been approved by creditors.
- 2.2 One of the secured creditors referenced in the Original Proposals has since agreed not to participate in any distributions available to it from the Companies, and therefore the Joint Administrators now anticipate that there will be a distribution to non-preferential unsecured creditors outside of the prescribed part.
- 2.3 As a result, based on current information and following a request from the major creditor of BHS Group Limited (in administration) in respect of the proposed exit route of the Administrations, Joint Administrators now consider it appropriate to propose a revision to the Original Proposals, in accordance with Paragraph 54 of Schedule B1 of the Act.
- 2.4 The Original Proposals stated that if there were funds available to distribute to non-preferential unsecured creditors (other than under the prescribed part) then the Joint Administrators would put the Companies into creditors' voluntary liquidation and be appointed as joint liquidators or compulsory liquidation (as they deem appropriate).
- 2.5 It is now proposed that as there are funds available to distribute to non-preferential unsecured creditors (other than the prescribed part) then the Companies will be put into creditors' voluntary liquidation and Anthony John Wright and Geoffrey Paul Rowley of FRP Advisory LLP ("**Joint Liquidators**") be appointed joint liquidators.
- 2.6 For your information, the proposed Joint Liquidators currently act as joint liquidators of SHB Realisations Limited (formerly BHS Limited) (in liquidation), the former principal trading entity within the BHS group.
- 2.7 In accordance with Paragraph 83(7) of Schedule B1 to the Act and Rule 3.60(6)(b) of the Insolvency (England and Wales) Rules 2016, creditors may nominate a different person as the proposed liquidator, provided the nomination is received at this office prior to the approval of these revised proposals. In the absence of such nomination, the Joint Liquidators will be appointed and any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them.
- 2.8 Therefore, the Joint Administrators now seek approval from the creditors of the revisions to the Original Proposals set out in paragraph 2.5 above. The Joint Administrators do not believe the proposed revisions will be of detriment to the creditors generally or to any particular class of creditors.

- 2.9 Pursuant to Paragraph 54 of Schedule B1 of the Act, the Joint Administrators are seeking creditor consent to their revised proposals via the deemed consent procedure and therefore enclose the Notice of Deemed Consent for each of the Companies, attached at Appendix 2.
- 2.10 If you require further information or assistance, please do not hesitate to contact Heather Barnes of the Joint Administrators' staff on 0161 827 9027.

  
Philip Duffy  
Joint Administrator

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The affairs, business and property of each Company are being managed by the Joint Administrators, Philip Duffy and Benjamin Wiles, who act as agents for each Company and without personal liability. Both are licensed by the Insolvency Practitioners Association and are bound by the Insolvency Code of Ethics.

## **Appendix 1**

### **Statutory information**



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**Statutory Information**

**BHS Group Limited**

<b>Date of Incorporation</b>	14 October 1999
<b>Registered Number</b>	03858895
<b>Company Director(s)</b>	Dominic Chappell Dominic Chandler (resigned 6 July 2016) Lennart Henningson (resigned 8 September 2016) Keith Smith Darren Topp
<b>Company Secretary</b>	Emma Reid (resigned 15 July 2016)
<b>Shareholders</b>	Retail Acquisitions Limited (in liquidation) 42,000,000 Ordinary Shares
<b>Trading Address</b>	129-137 Marylebone Road London NW1 5QD
<b>Registered Office</b>	<b>Current:</b> c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG  <b>Former:</b> 129-137 Marylebone Road London NW1 5QD
<b>Any Other Trading Names</b>	N/A

## Statutory Information

### Lowland Homes Limited

<b>Date of Incorporation</b>	15 September 2005
<b>Registered Number</b>	05565259
<b>Company Director(s)</b>	Dominic Chappell Dominic Chandler (resigned 6 July 2016) Lennart Henningson (resigned 8 September 2016)
<b>Company Secretary</b>	Emma Reid (resigned 13 July 2016)
<b>Shareholders</b>	SHB Realisations Limited (formerly BHS Limited) (in liquidation) 2 Ordinary Shares
<b>Trading Address</b>	129-137 Marylebone Road London NW1 5QD
<b>Registered Office</b>	<b>Current:</b> c/o Duff & Phelps Ltd The Shard 32 London Bridge Street London SE1 9SG  <b>Former:</b> 129-137 Marylebone Road London NW1 5QD
<b>Any Other Trading Names</b>	N/A

## Appendix 2

### Notice of Deemed Consent

**BHS Group Limited –(in Administration) – "the Company"**

Company number: 03858895

Court case number: 002221 of 2016

**NOTICE TO CREDITORS OF DEEMED CONSENT**

This Notice is delivered pursuant to section 246ZF of the Insolvency Act 1986 ("the Act") and rules 15.7 and 15.8 of The Insolvency (England and Wales) Rules 2016 ("the Rules").

We, Philip Duffy and Benjamin Wiles as Joint Administrators of the Company ("the Joint Administrators") give notice to the creditors seeking a decision by deemed consent.

This Notice is to be read with the accompanying Joint Administrators' revised proposals report dated 14 November 2017 ("the Revised Proposals").

The proposed decision for which we seek your deemed consent is that the revisions to the Joint Administrators' proposals as detailed in the Revised Proposals dated 14 November 2017 are approved.

This proposed decision will be deemed approved unless sufficient objections are received by 23.59 on 30 November 2017 ("the Decision Date").

**IF YOU AGREE WITH THE PROPOSED DECISION YOU DO NOT NEED TO TAKE ANY ACTION**

The creditors will be treated as having made the proposed decision if insufficient objections are raised.

**Creditor Options and Guidance**

If you agree with the proposed decision, no further action is required.

If you wish to object to the proposed decision then you must deliver a notice to the Joint Administrator (contact details below) stating you are objecting to the proposed decision, by no later than 23:59 on the Decision Date (30 November 2017) together with a proof of debt (if not already lodged) in respect of your claim (including those creditors whose debt is treated as a small debt as being £1000 or less in accordance with rule 14.31 of the Rules and those creditors who have opted out from receiving notices). Otherwise your objection will be disregarded.

It is the Joint Administrators' responsibility to aggregate any objections to see if the threshold is met for the decision to be taken as not having been made. That threshold is 10% in value of those creditors entitled to vote.

If there are sufficient objections to the proposed decision, the deemed consent procedure will terminate without a decision being made. If the Joint Administrators decide to bring the matter again before creditors, an alternative decision procedure must be used such as seeking a decision by correspondence, electronic voting or a virtual meeting.

You may request that a physical meeting of creditors, is instead held to consider this matter. The threshold for such a request is any of the following:

- (a) 10% in value of the creditors
- (b) 10% in number of the creditors
- (c) 10 creditors

The Joint Administrators must receive such a request no later than five business days after the date on which this notice was delivered. The Joint Administrators must send a notice to convene a physical meeting no later than three business days after sufficient requisitions are received.

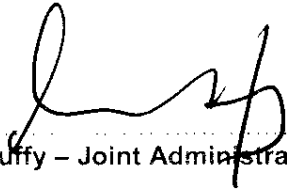
Nothing in this Notice precludes opted out creditors from objecting to the deemed consent procedure, requisitioning a physical meeting or requesting further information.

In accordance with Rule 15.35 of the Rules, creditors can appeal to the Court on a decision of the Joint Administrators no later than 21 days after the Decision Date.

Contact details for further information, to lodge objections and to request a physical meeting are as follows:

Philip Duffy - Joint Administrator  
Duff & Phelps Ltd.  
The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW

Telephone: 0161 827 9000  
Email address: Heather.Barnes@DuffandPhelps.com  
Alternative contact name: Heather Barnes of the above office

Signed:   
Philip Duffy – Joint Administrator

Dated: 14/11/17

**Lowland Homes Limited –(in Administration) – "the Company"**

Company number: 05565259

Court case number: 002224 of 2016

**NOTICE TO CREDITORS OF DEEMED CONSENT**

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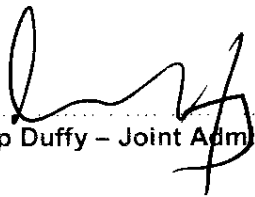
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The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW

Telephone: 0161 827 9000  
Email address: Heather.Barnes@DuffandPhelps.com  
Alternative contact name: Heather Barnes of the above office

Signed:   
Philip Duffy – Joint Administrator

Dated 14/11/17

## **Appendix 3**

### **Notice of Invitation to form a Creditors Committee**



**BHS Group Limited (In Administration)**

Company number: 03858895

High Court of Justice No. 002221 of 2016

**NOTICE OF INVITATION TO FORM A COMMITTEE**

The primary purpose of a Committee is to assist the Administrators in fulfilling their duties.

Further detail on the rights, duties and the functions of the Committee can be found here:

<http://www.duffandphelps.com/assets/pdfs-international/uk/a-guide-for-creditors.pdf>

This is a link to the R3 (Association of Business Recovery Professionals) booklet '**Liquidation / Creditors' Committees and Commissioners: A Guide for Creditors**' issued in conjunction with the Recognised Professional Bodies.

This notice is an invitation to creditors to decide whether a Committee should be established if sufficient creditors are willing to be members of the Committee.

Nominations are therefore invited for membership of the Committee: if you wish to be considered please complete the attached **Nomination for Membership of the Committee** form.

Nominations (plus a completed Proof of Debt if not already provided) must be delivered to:

Philip Duffy – Joint Administrator  
Duff & Phelps  
The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW

Email: [Heather.Barnes@DuffandPhepls.com](mailto:Heather.Barnes@DuffandPhepls.com)

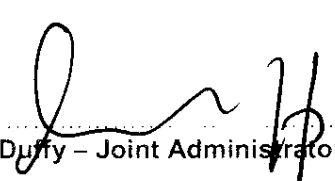
By 30 November 2017

Nominations will only be accepted if the Joint Administrator is satisfied as to the creditor's eligibility.

Therefore the creditor must have submitted a Proof of Debt, the debt is not fully secured and the proof has not been wholly disallowed for voting purposes, or the proof has not been wholly rejected for the purpose of distribution or dividend.

\* A Committee is a

- Creditors' Committee in an Administration, an Administrative Receivership, and a Bankruptcy
- Liquidation Committee in a Creditors' Voluntary Liquidation and a Winding Up by the Court

Signed:  Philip Duffy – Joint Administrator

Dated: 14/11/17

## Nomination for Membership of the Committee\* and Consent to Act

### BHS Group Limited (In Administration)

Company number: 03858895

A creditor can act in person as a Committee member or appoint a representative to act on their behalf on the Committee.

#### PART A: Creditor details

..... (Name of creditor),

consent to act as a member of the Committee in respect of BHS Group Limited– In Administration

Address of Creditor: .....

.....

.....

.....

I consent further to Committee business being conducted by electronic communication as and when appropriate and for this purpose my/my representative's designated email address is:-

.....  
(leave blank if consent is not given)

#### Part B: Creditor's Representative

The following person is duly authorised by proxy to act as the creditor's representative on the Committee:

Name of Representative: .....

Address of Representative: .....

.....

.....

.....

Signature of Representative: .....

Representative's Tel: .....

**Signature of Creditor or authorised person**.....

**Name in block letters**, ..... **Date:**.....

**Position or relationship with creditor/other authority for signature**.....

.....

\* A Committee is a

- Creditors' Committee in an Administration, an Administrative Receivership, and a Bankruptcy
- Liquidation Committee in a Creditors' Voluntary Liquidation and a Winding Up by the Court

**Lowland Homes Limited (In Administration)**

Company number: 05565259

High Court of Justice No. 002224 of 2016

**NOTICE OF INVITATION TO FORM A COMMITTEE**

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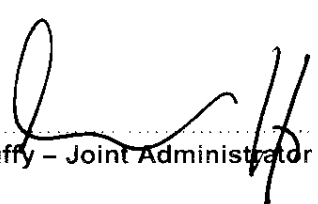
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Signed:   
Philip Duffy - Joint Administrator

Dated: 14/11/17

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Company number: 05565259

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consent to act as a member of the Committee in respect of Lowland Homes Limited– In Administration

Address of Creditor: .....

.....

.....

.....

I consent further to Committee business being conducted by electronic communication as and when appropriate and for this purpose my/my representative's designated email address is:-

.....

(leave blank if consent is not given)

#### Part B: Creditor's Representative

The following person is duly authorised by proxy to act as the creditor's representative on the Committee:

Name of Representative: .....

Address of Representative: .....

.....

.....

.....

Signature of Representative: .....

Representative's Tel. ....

**Signature of Creditor or authorised person**.....

**Name in block letters**..... **Date:**.....

**Position or relationship with creditor/other authority for signature**.....

.....

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- Liquidation Committee in a Creditors' Voluntary Liquidation and a Winding Up by the Court