

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 6 5 1 4 2 2 6

Company name in full BL Sainsbury Superstores Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Adam Henry

Surname Stephens

3 Liquidator's address

Building name/number 45

Street Gresham Street

Post town London

County/Region

Postcode E C 2 V 7 B G

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Yin Lie

Surname Lee

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 45

Street Gresham Street

Post town London

County/Region

Postcode E C 2 V 7 B G

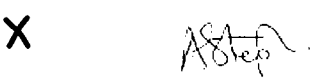
Country United Kingdom

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

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|---|--|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 6 | Period of progress report | | | | | | | | | | | | | | | |
| From date | d | 1 | d | 3 | m | 1 | m | 2 | y | 2 | y | 0 | y | 2 | y | 2 |
| To date | d | 1 | d | 2 | m | 1 | m | 2 | y | 2 | y | 0 | y | 2 | y | 3 |
| | | | | | | | | | | | | | | | | |
| 7 | Progress report | | | | | | | | | | | | | | | |
| <input checked="" type="checkbox"/> The progress report is attached | | | | | | | | | | | | | | | | |
| 8 | Sign and date | | | | | | | | | | | | | | | |
| Liquidator's signature | Signature  | | | | | | | | | | | | | | | |
| Signature date | d | 0 | d | 9 | m | 0 | m | 2 | y | 2 | y | 0 | y | 2 | y | 4 |

**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 Luke Sullivan

Company name Evelyn Partners LLP

Address 45 Gresham Street

Post town London

County/Region

Postcode EC2V 7BG

Country United Kingdom

DX

Telephone 02071314000

**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



BL Sainsbury Superstores Limited (in members' voluntary liquidation)

The joint liquidators' annual progress report for the period from 13
December 2022 to 12 December 2023

8 February 2024

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1. Glossary

| Abbreviation | Description |
|-------------------------------|---|
| Company | BL Sainsbury Superstores Limited (Company Registration Number: 06514226) |
| DOS | Declaration of Solvency |
| HMRC | His Majesty's Revenue and Customs |
| liquidators/joint liquidators | Adam Henry Stephens and Yin Lie Lee |
| MVL | members' voluntary liquidation |
| SIP | Statement of Insolvency Practice |

2. Introduction and Statutory information

This report provides an update on the progress in the liquidation of the Company for the year ended 12 December 2023. By way of reminder, we, Adam Henry Stephens and Yin Lie Lee, of Evelyn Partners LLP, 45 Gresham Street, London, EC2V 7BG, were appointed the joint liquidators of the Company on 13 December 2022.

The principal trading address of the Company was York House 45 Seymour Street London W1H 7LX.

The Company's registered office is 45 Gresham Street, London, EC2V 7BG and its registered number is 06514226.

3. Realisation of assets

Attached at Appendix I is our receipts and payments account for the period from 13 December 2022 to 12 December 2023.

The receipts and payments account also includes a comparison with the directors' DOS values.

3.1 Cash at bank

The funds held in the Company's bank account totalling £35,295.92 were paid to the estate in full on appointment.

No further funds are expected to be received.

4. Distributions to members

No distribution has been made to members. We anticipate that a first and final distribution to members will be made once we have received confirmation from HMRC that the tax penalties received were issued in error and there are no further outstanding matters.

5. Pre appointment costs and the joint liquidators' remuneration

At the members' meeting held on 13 December 2022, it was resolved that the basis of the firm's pre-appointment costs and the joint liquidators' remuneration be fixed as a set amount of £18,000 plus VAT and expenses in respect of the Company, British Land Superstores (Non-Securitized) and Pencilscreen Limited (connected entities over which Adam Stephens and Yin Lee are also appointed joint liquidators). These costs are to be paid from funds held in the Company's estate and will be settled shortly.

6. The joint liquidators' expenses

6.1 The joint liquidators' expenses

At Appendix III, we detail the expenses paid and/or incurred in the current period. As detailed in Section 5, all expenses incurred in the members voluntary liquidations of Pencilscreen Limited and British Land Superstores (Non-Securitized) have been paid from the funds available in the Company's estate.

7. Outstanding matters

The joint liquidators anticipate the future costs to be in the region of £750.

Please note that this estimate is based on present information and may change due to unforeseen circumstances arising.

On a general note, members should be aware that some of the work is required by statute and may not necessarily provide any financial benefit such as filing statutory returns with the Registrar of Companies.

The remaining actions to be concluded in the liquidation are as follows:

- Drawing the liquidator fees for Pencilscreen Limited, British Land Superstores (Non-Securitized) and the Company
- Appealing a penalty charge from HMRC for filing tax returns late
- Closure of the liquidation, including preparing and issuing the draft final account.

8. Privacy and Data Protection

As part of our role as the joint liquidators, I would advise you that we may need to access and use data relating to individuals. In doing so, we must abide by data protection requirements. Information about the way that we will use and store personal data in relation to insolvency appointments can be found at www.evelyn.com/rrsgdpr. If you are unable to download this, please contact my office and a hard copy will be provided free of charge.

To the extent that you hold any personal data of the Company's data subjects provided to you by the Company or obtained otherwise, you must process such data in accordance with the UK data protection legislation. Please contact Luke Sullivan of our office if you believe this applies.

9. Members' rights

Within 21 days of the receipt of this report, members with at least 5% of the total voting rights of all members having the right to vote at general meetings of the Company or otherwise with the court's permission may request in writing that the liquidators provide further information about their remuneration or expenses which have been itemised in this report.

Any members with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company or otherwise with the court's permission may within 8 weeks of receipt of this report make an application to court on the grounds that, in all the circumstances, the basis fixed for the liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred (including any paid) by the liquidators, as set out in this report, are excessive.

The above rights apply only to matters which have not been disclosed in previous reports.

On a general note, if you have any comments or concerns in connection with our conduct, please contact Adam Henry Stephens or Yin Lie Lee in the first instance. If the matter is not resolved to your satisfaction, you may contact our Head of Legal by writing to 45 Gresham Street, London EC2V 7BG or by telephone on 020 7131 4000.

Thereafter, if you wish to take the matter further you may contact the Insolvency Services directly via Insolvency Complaints Gateway. They can be contacted by email, telephone or letter as follows:

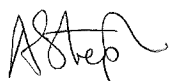
i) Email: insolvency.enquiryline@insolvency.gov.uk

ii) Telephone number: +44 300 678 0015

iii) Postal address: The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA.

10. Next report

We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation unless we have concluded matters prior to this, in which case we will write to all members with our draft final account giving at least 8 weeks' notice of when members can expect to receive our final account.



Adam Henry Stephens and Yin Lie Lee

The joint liquidators

Date: 8 February 2024

Adam Henry Stephens and Yin Lie Lee have been appointed as the joint liquidators of the Company on 13 December 2022.

The joint liquidators of the Company are appointed to manage its affairs, business and property. They act as agents and without personal liability.

Both/All office-holders are authorised and licensed in the UK by the Institute of Chartered Accountants in England and Wales and are bound by their code of ethics. Further details of their licensing body along with our complaints and compensation procedure can be accessed at: www.evelyn.com/insolvency-licensing-bodies

The joint liquidators may act as controllers of personal data, as defined by the UK data protection law, depending upon the specific processing activities undertaken. Evelyn Partners LLP may act as a processor on the instructions of the joint liquidators. Personal data will be kept secure and processed only for matters relating to the joint liquidators' appointment.

The Fair Processing Notice in relation to the UK General Data Protection Regulation can be accessed at www.evelyn.com/rsgdpr

Should you wish to be supplied with a hard copy of any notice, attachment or document relating to a case matter, please contact the staff member dealing with this matter at any time via telephone, email or by post and this will be provided free of charge within five business days of receipt of the request.

The word partner is used to refer to a member of Evelyn Partners LLP. A list of members is available at the registered office
Registered in England at 45 Gresham Street, London EC2V 7BG No OC369631

Regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities

Appendices



I Receipts and payments account

Receipts and payments account to 12 December 2023

| Declaration of Solvency £ | | From 13/12/2022 To 12/12/2023 £ | From 13/12/2022 To 12/12/2023 £ |
|---------------------------------|-----------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS - CASH | | |
| | Bank Interest Gross | 561.32 | 561.32 |
| 35,266.00 | Cash at Bank | 35,295.92 | 35,295.92 |
| NIL | Shares & Investments | NIL | NIL |
| | | <u>35,857.24</u> | <u>35,857.24</u> |
| | COST OF REALISATIONS | | |
| | Bank Charges | 15.68 | 15.68 |
| | Statutory Advertising | 902.70 | 902.70 |
| | Irrecoverable VAT | 180.54 | 180.54 |
| | | <u>(1,098.92)</u> | <u>(1,098.92)</u> |
| | | <u>34,758.32</u> | <u>34,758.32</u> |
| | REPRESENTED BY | | |
| | Cli Dep Acc. NIB 09.08.2023 | | 34,758.32 |
| | | | <u>34,758.32</u> |

Notes and further information required by SIP 7

- Information concerning the liquidators' remuneration and expenses incurred is provided in the body of our report.
- Information concerning the ability to challenge the liquidators' remuneration and expenses of the liquidation is provided in our report.
- The bank account was interest bearing from 13 December 2022 up until 2 August 2023
- There are no foreign currency holdings.
- All amounts in the receipts and payments account are shown exclusive of any attributable VAT. Where VAT is not recoverable it is shown as irrecoverable VAT.

II Staffing, charging, subcontractor and adviser policies and charge out rates

Introduction

Detailed below are:

- Evelyn Partner LLP's policy in relation to:
 - Staff allocation and the use of subcontractors
 - Professional advisers
 - Expense recovery
- Evelyn Partners LLP's

Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a partner and a partner or director or associate director or consultant as joint office-holders, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level. 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 case (including our cashiers (which is centralised in London), support and secretarial staff) charge time directly to the assignment 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. Time up to 31 July 2020 is recorded in units representing 3 minutes or multiples thereof. From 1 August 2020 time is recorded in 1-minute units or multiples thereof. The minimum time chargeable is one minute. We do not charge general or overhead costs.

It may be necessary to utilise staff from both the regional and London offices, subject to the specific requirements, eg, geographical location, of individual cases.

This case is predominantly being conducted from the London office.

We may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required.

Details of any subcontractors' services utilised in the period covered by this report are set out in appendix V.

Use of professional advisers

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including:

- The industry and/or practice area expertise required to perform the required work.
- The complexity and nature of the assignment.
- The availability of resources to meet the critical deadlines in the case.
- The charge out rates or fee structures that would be applicable to the assignment.
- The extent to which we believe that the advisers in question can add best value and service to the assignment.

- The expertise and experience of the service provider;
- The provider holds appropriate regulatory authorisations; and
- The professional and ethical standards applicable to the service provider.

Arrangements will be reviewed periodically to ensure that best value and service continue to be obtained.

External professional advisers are third party entities. The insolvency practitioners and their firm do not have any association with any external provider of services and therefore they do not fall within the definition of an associate as defined in Section 435 of the Insolvency Act 1986 and in Statement of Insolvency Practice 9. Payments to external professional advisers for the services they provide are therefore not a category 2 expense as defined in Statement of Insolvency Practice 9 and therefore do not require prior approval from the members.

Expenses

Category 1 expenses do not require approval by members. The type of expenses that may be charged as a Category 1 expense to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 expenses do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Since 7 July 2012 Evelyn Partners LLP's policy is to recover only one type of Category 2 expense, namely business mileage at HMRC's approved mileage rates at the relevant time. Current mileage rates are 45p per mile plus 5p per passenger per mile. Prior to 7 July 2012 approval may have been obtained to recover other types of Category 2 expenses.

Details of any Category 2 expenses incurred and/or recovered in the period covered by this report are set out in the body of this report.

Charge out rates

A schedule of Evelyn Partners LLP's charge out rates was issued to members at the time the basis of the liquidators' remuneration was approved.

The rates applicable to this appointment are set out below. Changes to the charge out rates during the period of this report were applied with effect from 1 January 2023.

| Evelyn Partners LLP Restructuring & Recovery Services Charge out rates | From 1 July 2022 £/hr | From 1 January 2023 £/hr |
|---|--------------------------------------|---|
| Partner | 650-670 | 700-720 |
| Director / Associate Director | 420-570 | 440-610 |
| Managers | 280-460 | 340-500 |
| Other professional staff | 205-300 | 160-290 |
| Support & secretarial staff | 100-120 | 100-120 |

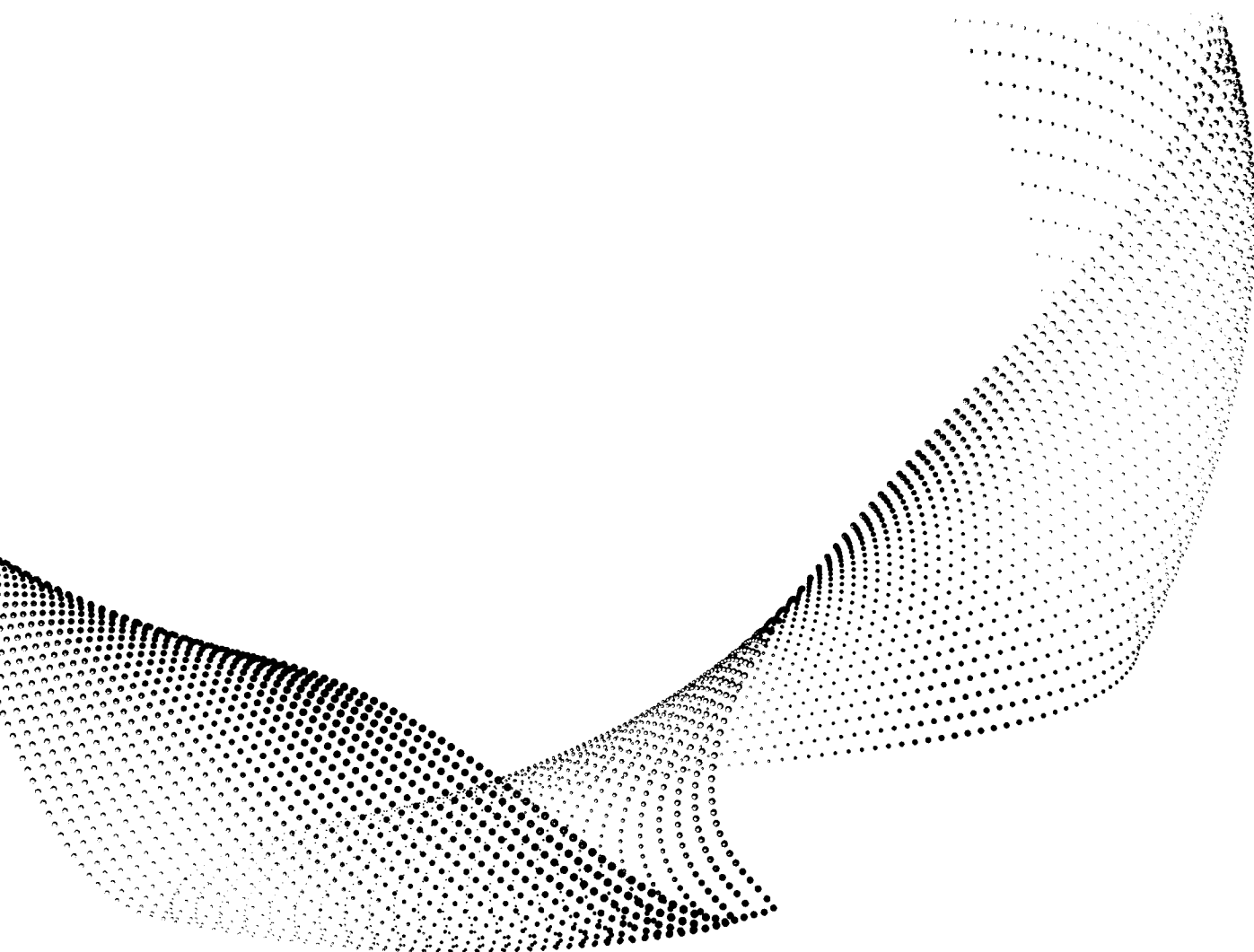
Notes

1. Time is recorded in 1-minute units or multiples thereof.
2. It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases.
- 3a The firm's cashiering function is centralised and London rates apply. The cashiering function time is reported according to the seniority of staff undertaking the work in our time analyses and is split between 'Other professional staff', 'Managers' and 'Associate Director'.
4. Partner includes a Consultant acting as an office-holder or in an equivalent role.

III The joint liquidators' expenses

| Description | Costs incurred in current period £ | Estimate future £ | Anticipated future total £ | Costs paid in current period £ | Total costs outstanding at period end £ |
|--|------------------------------------|-------------------|----------------------------|--------------------------------|---|
| Statutory Advertising (for the Company, Pencilscreen Limited and British Land Superstores (Non-Securitised)) | 902.70 | Nil | 902.70 | 902.70 | Nil |
| The joint liquidators' bonds | 140.00 | Nil | 140.00 | Nil | 140.00 |
| Total | 1,042.70 | Nil | 1,042.70 | 902.70 | 140.00 |

Note: Total costs outstanding may include costs incurred in prior periods, but not yet paid.



www.evelynpartners.com

Principal offices: London, Belfast, Birmingham, Bristol, Cheltenham, Dublin, Glasgow, Guildford, Jersey, Salisbury and Southampton.

Evelyn Partners LLP is regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities. Registered in England at 45 Gresham Street, London, EC2V 7BG. No. OC369631.

CLA Evelyn Partners Limited is registered to carry on audit work and regulated by the Institute of Chartered Accountants in England and Wales for a range of Investment business activities.

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PARTNERS