

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 6 7 8 7 5 2 8

Company name in full Aurora Fashions Finance Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Geoffrey Paul

Surname Rowley

### 3 Liquidator'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 Liquidator's name ①

Full forename(s) Philip Lewis

Surname Armstrong

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator'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 liquidator

Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up


**6** Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	
To date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

**7** Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---------------------------------------------------------------------	--

**8** Sign and date

Liquidator's signature	Signature X  X								
Signature date	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

**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	Geoffrey Paul Rowley
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](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)**

**FRP**

**Aurora Fashions Finance Limited (in Liquidation) (“the Company”)**

The Liquidators’ Progress Report for the period 29 July 2022 to 28 July 2023  
pursuant to section 104A of the Insolvency Act 1986

19 September 2023

Contents and abbreviations



Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators’ remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidators’ receipts & payments account both for the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidators’ time costs and disbursements both for the Period and cumulatively
E.	Statement of expenses incurred both in the Period and cumulatively

The following abbreviations may be used in this report:	
<b>AFAL</b>	Aurora Fashions Asia Limited (in Liquidation)
<b>Aurora Group/the Group</b>	A group of connected companies under the common ultimate beneficial ownership of Kaupthing
<b>The Company</b>	Aurora Fashions Finance Limited
<b>FRP</b>	FRP Advisory Trading Limited
<b>HMRC</b>	HM Revenue & Customs
<b>Kaupthing</b>	Kaupthing ehf
<b>The Liquidators</b>	Geoffrey Paul Rowley and David Frederick Shambrook of FRP
<b>The Period</b>	The reporting period 29 July 2022 to 28 July 2023
<b>RemainCo</b>	RemainCo LP
<b>SIP</b>	Statement of Insolvency Practice

## 1. Progress of the liquidation

### Work undertaken during the Period and work yet to be completed

Attached at **Appendix C** is a schedule of work undertaken during the Period together with a summary of work still to be completed.

#### Asset realisations

As previously reported, the Company acted as a holding and financing vehicle for the Aurora Group. The Company was due balances in respect of finance provided to several Aurora Group companies, which are themselves now in insolvency processes.

Recoveries made from companies within the Aurora Group in the Period and cumulatively are summarised below:

Debtor	Total recovered in the Period (£)	Total recovered cumulatively (£)
Oasis Fashions Limited (in Administration)	129,761	2,231,761
Karen Millen Fashions Limited (in Administration)	685,325	1,850,325
Warehouse Fashions Limited (in Administration)	90,000	1,783,000
Aurora Fashions Asia Limited (in Liquidation)	203,137	1,430,391
Karen Millen Group Limited (in Administration)	-	1,200,000
Oasis and Warehouse Limited (in Administration)	60,000	330,000
Oasis Fashions Retail Limited (in Administration)	90,000	330,000
Oasis Fashions Ireland Ltd (in Liquidation)	-	329,976
Karen Millen Ireland Limited (in Liquidation)	-	162,956
Mosaic Fashions US Limited	-	140,475
A Fashions Sweden AB	-	78,861
Warehouse Fashions (Ireland) Limited (in Liquidation)	48,011	48,011
Bastyan Fashions Limited (in Administration)	44,261	44,261
Robinson Webster (Holdings) Limited	18,611	18,611
<b>Total</b>	<b>1,369,106</b>	<b>9,978,628</b>

The Liquidators liaised with various insolvency office holders and other parties in the Period to secure and administer the receipt of distributions paid to the Company.

Further distributions from group companies are anticipated, and the Liquidators are continuing to liaise with the Company's majority creditor RemainCo (see below), and the insolvency office holders of various group companies to monitor and administer receipt of these sums.

#### Assignment of claims

During the Period, Kaupthing, the Company's former majority creditor, assigned its claim in the liquidation to RemainCo. The Liquidators liaised with Kaupthing and RemainCo to facilitate the assignment.

The Liquidators separately accepted an assignment to the Company of several claims in UK insolvency processes held by AFAL, a Group company registered in Hong Kong. The Company was AFAL's sole secured creditor. The assignment of these claims to the Company enabled the liquidation of AFAL to be closed, reducing costs and thereby increasing the ultimate return to the Company's creditors.

#### Replacement of Joint Liquidator

Shortly after the Period, David Frederick Shambrook, a former Insolvency Practitioner of FRP, applied to Court for a Block Transfer Order for his replacement as Joint Liquidator in this matter following his resignation from FRP. An order to this effect was made by the Court on 21 August 2023 and Philip Lewis Armstrong, a qualified Insolvency Practitioner of FRP, was appointed in David Shambrook's place.

#### Receipts and payments account

In addition to sums realised from group distributions, a small sum has been realised in respect of bank interest in the Period.

A receipts and payments account is attached at **Appendix B** detailing transactions both for the Period and cumulatively since the Liquidators' appointment.

## 1. Progress of the liquidation

**FRP**

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidators.

### **Investigations**

Part of the Liquidators' duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or the Liquidators against any party which could result in a benefit to the estate. The Liquidators 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 Liquidators' investigations were set out in the schedule of work attached to the Liquidators' previous progress reports. Based on current information, no further investigations or actions are required.

2. Estimated outcome for the creditors

FRP

Outcome for secured creditors

There are no secured creditors.

Preferential Creditors

There are no preferential creditors.

Unsecured creditors

During the Period, Kaupthing assigned all of its present and future rights, title, interest in and all monies outstanding in relation to its claim in the liquidation to RemainCo.

There were no further changes in the composition of claims during the Period. Claims admitted in the proceedings are as follows:

RemainCo	Claim (£)
Kaupthing	289,470,506
Oxford and City Holdings Limited	887,095
HMRC	314,896
<b>Total</b>	<b><u>290,672,497</u></b>

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

Distributions to unsecured creditors were paid in the Period as follows:

A sixth interim distribution was paid on 31 January 2023, representing a return to unsecured creditors of 0.40 pence in the pound.

A seventh interim distribution was paid on 24 July 2023, representing a return to unsecured creditors of 0.11 pence in the pound.

Further distribution(s) are expected to be paid to unsecured creditors, the quantum of which will be dependent on the level of further realisations in respect of debtor balances.

### 3. Liquidators' remuneration, disbursements and expenses

**FRP**

#### **Liquidators' remuneration**

As previously reported, the Liquidators' fees were agreed to be paid by Kaupthing. A creditors' resolution in respect of the Liquidators' remuneration has therefore not been sought.

Further fees of £65,000 plus VAT and £8,475 plus VAT were agreed and paid by Kaupthing and RemainCo respectively during the Period in respect of the Liquidators' time costs.

A breakdown of the Liquidators' time costs incurred both during the Period and cumulatively since the date of their appointment is attached at **Appendix D**.

#### **Liquidators' disbursements and expenses**

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Details of disbursements incurred during the Period and cumulatively since the Liquidators' appointment are set out in **Appendix D**.

#### **Expenses of the liquidation**

Attached at **Appendix E** is a statement of expenses that have been incurred during the Period and cumulatively since the date of the Liquidators' appointment.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Liquidators 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 Liquidators periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Liquidators 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 Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules 2016. (For ease of reference these are the expenses incurred in the Period as set out

in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access at <https://creditors.frpadvisor.com/info.aspx> by selecting the guide for liquidations. 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 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

## Appendix A

Statutory information about the Company and the liquidation

**FRP**

### **AURORA FASHIONS FINANCE LIMITED (IN LIQUIDATION)**

#### **COMPANY INFORMATION:**

Other trading names:	N/A	Liquidators:	Geoffrey Paul Rowley & David Frederick Shambrook
Date of incorporation:	09/01/2009		<i>Note: David Frederick Shambrook was replaced as Joint Liquidator by Philip Lewis Armstrong on 21 August 2023, after the Period.</i>
Company number:	06787528		
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU	Address of Liquidators:	FRP Advisory Trading Limited 2nd Floor 110 Cannon Street London EC4N 6EU
Previous registered office:	The Triangle Stanton Harcourt Industrial Estate, Stanton Harcourt, Witney, OX29 5UT		
Business address:	N/A	Contact Details:	cp.london@frpadvisory.com
		Date of appointment of Liquidators:	29/07/2020
		Court in which Liquidation proceedings were brought:	N/A
		Court reference number:	N/A

## Appendix B

Liquidators' receipts & payments account both for the Period and cumulatively

**FRP**

**Aurora Fashions Finance Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 29/07/2022 To 28/07/2023 £	From 29/07/2020 To 28/07/2023 £
	<b>SECURED ASSETS</b>	
NIL	Leasehold Land & Property	NIL
NIL	Intellectual Property	NIL
NIL	Shares & Investments	NIL
		NIL
	<b>ASSET REALISATIONS</b>	
	Bank Interest Gross	1,038.75
Uncertain	Book Debts - Group Distributions	9,978,628.01
13,930,000.00	Cash at Bank	13,976,290.53
		23,955,957.29
	<b>COST OF REALISATIONS</b>	
	Bank Charges - Floating	15.00
	Corporation Tax	114.76
	Court Fees	128.73
	Group Costs	200.23
	Insurance of Assets	320.04
	Joint Liquidators' Disbursements	1,373.63
	Post-Appointment Legal Fees	17,005.21
	Pre-Appointment Legal Fees	6,309.00
	Statutory Advertising	701.87
		(26,168.47)
	<b>UNSECURED CREDITORS</b>	
(289,191,580.00)	Unsecured Creditors	23,895,464.22
		(23,895,464.22)
	<b>DISTRIBUTIONS</b>	
(5,135,804.00)	Ordinary Shareholders	NIL
		NIL
(280,397,384.00)		34,324.60
	<b>REPRESENTED BY</b>	
	18 Current Floating	42,953.76
	Trade Creditors	(10,354.99)
	Vat Recoverable Floating	1,725.83
		34,324.60

Aurora Fashions Finance Limited (in Liquidation)  
The Liquidators' Progress Report

## Appendix C

### A schedule of work

**FRP**

The table below sets out a detailed summary of the work undertaken by the Liquidators during the Period, together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifying third parties of the appointment, regular reporting on progress, notifying statutory bodies where required in relation to the conduct of the director, and complying with relevant legislation and regulatory matters. This work may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensure they are kept informed of developments.

Note	Category	
1	<b>ADMINISTRATION AND PLANNING Work undertaken during the Period</b>	<b>ADMINISTRATION AND PLANNING Future work to be undertaken</b>
	Continued review of ethical issues. Ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the Period.	Ongoing adherence to Money Laundering Regulations.
	Continued review of money laundering risk assessment procedures and Know Your Client checks in accordance with the Money Laundering Regulations.	Continuing to monitor whether any ethical threats have arisen and documenting and taking appropriate safeguarding steps where necessary.
	Administering the liquidation estate bank account, including carrying out regular bank reconciliations and administering receipts and payments.	Continued regular reviews of the case strategy and conduct and updating the same as required to ensure case progression.
	Regularly reviewing the conduct of the case and the case strategy and updating the same as required by the Liquidators' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.	Continuing to maintain and update the case file, case diary and case management system.
		Continued administration of the liquidation estate bank accounts, including regular bank reconciliations and administration of receipts and payments.

## Appendix C

### A schedule of work

**FRP**

	<p>Maintaining the case file. Updating and maintaining the Liquidators' case management system with information on the Company, creditors and other relevant matters. Filing all relevant correspondence and other documentation and maintaining a diary system to ensure all matters are discharged in accordance with legislation and regulatory requirements.</p> <p>Necessary sundry administrative work.</p>	<p>Further necessary sundry administrative work.</p>
2	<p><b>ASSET REALISATION</b> <b>Work undertaken during the Period</b></p> <p>Dealing with matters in relation to debtor recoveries from insolvent companies within the Aurora Group, including:</p> <ul style="list-style-type: none"> <li>• Correspondence and calls with Kaupthing and subsequently RemainCo, the majority unsecured creditor of the Company, in relation to the progress of various Aurora group insolvency proceedings and the timing and quantum of distributions receivable by the Company;</li> <li>• Correspondence and calls with the insolvency office holders of various Aurora Group companies. Reviewing documentation and reports, attending calls and submitting paperwork as necessary to monitor and secure receipt of distributions due to the Company.</li> <li>• Correspondence and calls with the liquidators of AFAL in relation to the assignment of AFAL's claims in several UK company insolvencies to the Company.</li> </ul>	<p><b>ASSET REALISATION</b> <b>Future work to be undertaken</b></p> <p>Continued liaison with RemainCo and the insolvency office holders of various debtors to monitor and secure the receipt of further distributions due to the Company.</p>

## Appendix C

### A schedule of work

**FRP**

3	<b>CREDITORS</b> <b>Work undertaken during the Period</b>	<b>CREDITORS</b> <b>Future work to be undertaken</b>
	<p>Providing unsecured creditors with written and verbal updates, as required, and dealing with ongoing enquiries as and when received.</p> <p>Liaison with Kaupthing and RemainCo in relation to the assignment of Kaupthing's claim to RemainCo.</p> <p>Regular correspondence with Kaupthing and subsequently RemainCo in their capacity as the Company's majority creditor. RemainCo comprises over 99% of the Company's creditors by value. Providing updates as appropriate and consultation in relation to the timing and quantum of distributions paid from the liquidation estate.</p> <p>Preparing and circulating relevant notifications and calculating, documenting and paying sixth and seventh interim distributions to the Company's unsecured creditors.</p>	<p>Continuing to liaise with RemainCo in relation to the progress of the liquidation and further distributions.</p> <p>Responding to all other creditor queries received.</p> <p>Calculating, documenting and paying a further distribution or distributions to the Company's unsecured creditors as appropriate. The quantum and timing of further distributions will be dependent on ongoing intercompany debtor recoveries.</p>
4	<b>INVESTIGATIONS</b> <b>Work undertaken during the Period</b>	<b>INVESTIGATIONS</b> <b>Future work to be undertaken</b>
	<p>It was not necessary to undertake any investigatory work in the Period following the conclusion of the Liquidators' initial investigations in a prior period.</p>	<p>Based on current information, no further investigations or actions are required.</p>
5	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Work undertaken during the Period</b>	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Future work to be undertaken</b>
	<p>Maintaining the Liquidators' bond to the correct level.</p> <p>Liaising with HM Revenue &amp; Customs in relation to the disbandment of the Company's VAT group and obtaining HMRC's confirmation of the effecting date of the group's disbandment.</p>	<p>Continuing to maintain the bond at a sufficient level for the duration of the liquidation.</p> <p>Continuing to maintain and update the record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case.</p>

## Appendix C

### A schedule of work

**FRP**

	<p>Liaising with HM Revenue &amp; Customs in relation to other post-appointment VAT and tax matters.</p> <p>Dealing with the submission to HMRC of the Company's corporation tax return for the second year of the liquidation and payment of the corporation tax due.</p> <p>Maintaining and updating the record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case.</p> <p>Preparing the Liquidators' progress report for the second year of the liquidation and making the same available to members and creditors. Filing a copy of the report with the Registrar of Companies.</p>	<p>Preparing further statutory progress reports and making these available to stakeholders at regular intervals and managing any queries arising therefrom. Filing copies of these reports with the Registrar of Companies.</p> <p>Continuing to deal with post-appointment VAT and other tax matters as required, including the reclaim of VAT accrued during the course of the liquidation.</p> <p>Dealing with the statutory requirements in order to bring the case to a close and for the Liquidators to obtain their release from office. This includes preparing a final report for stakeholders and filing relevant documentation with the Registrar of Companies.</p>
--	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

## Appendix D

Details of the Liquidators' time costs and disbursements both for the Period and cumulatively

**FRP**

Aurora Fashions Finance Limited - POST (In Liquidation)  
Time charged for the period 29 July 2022 to 28 July 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrlr Rate £
<b>Administration and Planning</b>	<b>0.60</b>	<b>0.85</b>	<b>17.00</b>	<b>1.40</b>	<b>19.85</b>	<b>7,017.00</b>	<b>353.50</b>
A&P - Admin & Planning			0.10		0.10	42.00	420.00
A&P - Strategy and Planning		0.50	1.00		1.50	614.00	409.33
A&P - Case Accounting - General			0.60		0.60	222.00	370.00
A&P - Case Accounting	0.30	0.05	4.40	1.40	6.15	1,958.50	318.46
A&P - Case Control and Revi	0.30		6.00		6.30	2,274.00	360.95
A&P - Fee and WIP		0.30	4.30		4.60	1,726.50	375.33
A&P - General Administration			0.60		0.60	180.00	300.00
<b>Asset Realisation</b>	<b>0.50</b>	<b>1.40</b>	<b>19.80</b>		<b>21.70</b>	<b>8,433.00</b>	<b>388.62</b>
ROA - Asset Realisation	0.50		7.30		7.80	2,560.00	328.21
ROA - Debt Collection		1.40	12.50		13.90	5,873.00	422.52
<b>Creditors</b>	<b>0.25</b>	<b>1.10</b>	<b>16.70</b>		<b>18.05</b>	<b>6,750.50</b>	<b>373.99</b>
CRE - Unsecured Creditors	0.25	1.10	16.70		18.05	6,750.50	373.99
<b>Statutory Compliance</b>	<b>0.15</b>		<b>18.00</b>		<b>18.15</b>	<b>5,859.00</b>	<b>322.81</b>
STA - Statutory Compliance - General			0.50		0.50	210.00	420.00
STA - Tax/VAT - Post appoin	0.15		5.00		5.15	1,635.00	317.48
STA - Statutory Reporting/ Meetings			12.50		12.50	4,014.00	321.12
<b>Total Hours</b>	<b>1.50</b>	<b>3.35</b>	<b>71.50</b>	<b>1.40</b>	<b>77.75</b>	<b>28,059.50</b>	<b>360.89</b>

### Disbursements for the period 29 July 2022 to 28 July 2023

	Value £
<b>Category 1</b>	
Storage	119.94
<b>Grand Total</b>	<b>119.94</b>

### FRP Charge out rates

Grade	From	1st May 2019	1st November 2020	1st May 2022	1st May 2023
Appointment taker / Partner		495-595	595-695	640-740	675-775
Managers / Directors		385-495	445-595	480-580	505-610
Other Professional		225-340	275-395	300-420	315-440
Junior Professional & Support		150-195	175-245	190-260	200-275

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

## Appendix D

**FRP**

Details of the Liquidators' time costs and disbursements both for the Period and cumulatively

### Aurora Fashions Finance Limited - POST (In Liquidation)

Time charged for the period 29 July 2020 to 28 July 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
<b>Administration and Planning</b>	<b>2.10</b>	<b>8.55</b>	<b>50.95</b>	<b>34.02</b>	<b>95.62</b>	<b>28,645.15</b>	<b>299.57</b>
A&P - Admin & Planning	0.20	3.80	2.50	1.80	8.30	2,781.00	335.06
A&P - Strategy and Planning		3.15	13.40	2.60	19.15	6,378.25	333.07
A&P - Case Accounting - General			0.90	0.70	1.60	512.00	320.00
A&P - Case Accounting	0.30	0.95	17.65	16.92	35.82	9,572.15	267.23
A&P - Case Control and Rev	1.60	0.35	10.00	4.30	16.25	5,443.75	335.00
A&P - Fee and WIP		0.30	4.40	7.70	12.40	3,321.50	267.86
A&P - General Administration			0.90		0.90	262.50	291.67
A&P - Insurance			1.20		1.20	374.00	311.67
<b>Asset Realisation</b>	<b>4.80</b>	<b>23.30</b>	<b>93.50</b>	<b>8.30</b>	<b>129.90</b>	<b>47,192.00</b>	<b>363.29</b>
ROA - Asset Realisation	4.60	9.60	10.60	4.10	28.90	11,142.50	385.55
ROA - Debt Collection		1.40	55.80	4.20	61.40	22,398.50	364.80
ROA - Freehold/Leasehold Property		12.30	27.10		39.40	13,532.00	343.45
ROA - Legal-asset Realistic	0.20				0.20	119.00	595.00
<b>Creditors</b>	<b>3.25</b>	<b>26.10</b>	<b>70.20</b>	<b>11.65</b>	<b>111.20</b>	<b>39,461.75</b>	<b>354.87</b>
CRE - Unsecured Creditors	2.85	16.80	64.10	6.35	90.10	31,887.25	353.91
CRE - TAX/VAT - Pre-appointment		0.50	6.10	0.40	7.00	2,515.00	359.29
CRE - Legal-Creditors	0.40	2.50			2.90	1,350.50	465.69
CRE - Landlord				2.30	2.30	448.50	195.00
CRE - Shareholders		6.30			6.30	2,623.50	416.43
CRE - Prescribed Part				2.60	2.60	637.00	245.00
<b>Investigation</b>		<b>2.00</b>	<b>2.20</b>	<b>1.90</b>	<b>6.10</b>	<b>1,789.50</b>	<b>293.36</b>
INV - CDDA Enquiries		2.00	2.20	1.90	6.10	1,789.50	293.36
<b>Statutory Compliance</b>	<b>0.15</b>	<b>8.30</b>	<b>41.60</b>	<b>16.85</b>	<b>66.90</b>	<b>20,457.75</b>	<b>305.80</b>
STA - Appointment Formalities		3.70	3.00	12.15	18.85	4,743.75	251.66
STA - Pensions- Other			0.20		0.20	69.00	345.00
STA - Statutory Compliance - General		3.30	0.50		3.80	1,540.50	405.39
STA - Tax/VAT - Post appoin	0.15	0.30	18.20	3.10	21.75	6,539.50	300.67
STA - Statutory Reporting/ Meetings		1.00	19.70	1.60	22.30	7,565.00	339.24
<b>Total Hours</b>	<b>10.30</b>	<b>68.25</b>	<b>258.45</b>	<b>72.72</b>	<b>409.72</b>	<b>137,546.15</b>	<b>335.71</b>

## Appendix D

Details of the Liquidators' time costs and disbursements both for the Period and cumulatively

**FRP**

### Disbursements for the period 29 July 2020 to 28 July 2023

	Value £
<b>Category 1</b>	
Bonding	1,350.00
Postage	23.63
Storage	154.45
<b>Grand Total</b>	<b>1,528.08</b>

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

### FRP Charge out rates

Grade	From	1st May 2019	1st November 2020	1st May 2022	1st May 2023
Appointment taker / Partner		495-595	595-695	640-740	675-775
Managers / Directors		385-495	445-595	480-580	505-610
Other Professional		225-340	275-395	300-420	315-440
Junior Professional & Support		150-195	175-245	190-260	200-275

## Appendix E

Statement of expenses incurred both in the Period and cumulatively

**FRP**

<b>Aurora Fashions Finance Limited (In Liquidation)</b> <b>Statement of expenses for the period ended</b> <b>28 July 2023</b>		
<b>Expenses</b>	<b>Period to</b> <b>28 July 2023</b> <b>£</b>	<b>Cumulative period to</b> <b>28 July 2023</b> <b>£</b>
Office Holders' disbursements	-	1,374
Post-appointment legal fees	-	17,005
Statutory advertising	-	702
Bank charges	-	15
Court fees	-	129
Insurance	-	320
Group costs	-	200
Corporation Tax	20	115
<b>Total</b>	<b>20</b>	<b>19,859</b>