In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

FRIDAY

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A22 04/09/2020 #115

COMPANIES HOUSE

please

house

1 Company details

Company number	0 7 4 1 0 8 8 3
Company name in full	Karen Millen Group Limited

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

2 Administrator's name

Full forename(s)	Robert James
Surname	Harding

3 Administrator's address

Building name/number	1 New Street Square
Street	London
Post town	EC4A 3HQ
County/Region	
Postcode	
Country	

4 Administrator's name ❶

Full forename(s)	Richard Michael
Surname	Hawes

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	5 Callaghan Square
Street	Cardiff
Post town	CF10 5BT
County/Region	
Postcode	
Country	

❷ **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	0	d	6	m	0	m	2	y	2	y	0	y	2	y	0
To date	d	0	d	5	m	0	m	8	y	2	y	0	y	2	y	0

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature X

Signature date	d	0	d	4	m	0	m	9	y	2	y	0	y	2	y	0

AM10
Notice of administrator's progress report

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: Aaron Banks
Company name: Deloitte LLP
Address: Four Brindleyplace
Birmingham
Post town: B1 2HZ
County/Region:
Postcode:
Country:
DX:
Telephone: +44 121 632 6000

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

Deloitte.

Karen Millen Fashions Limited ("KMFL")
Karen Millen Retail Limited ("KMRL")
Karen Millen Holdings Limited ("KMHL")
Karen Millen Group Limited ("KMGL")
Karen Millen Holdco 1 Limited ("KMH1")
All in Administration (together "the Companies" / "the Group")

Progress report to creditors for the period 6 February 2020 to 5 August 2020 pursuant to rules 18.2 to 18.6 inclusive of the Insolvency (England & Wales) Rules 2016 ("the Rules")

Robert James Harding and Richard Michael Hawes ("the Joint Administrators") were appointed Joint Administrators of the Companies on 6 August 2019 by Aurora Fashions Finance Limited ("the Secured Creditor"). The affairs, business and property of the Companies are managed by the Joint Administrators. The Joint Administrators act as agents of the Companies and contract without personal liability. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

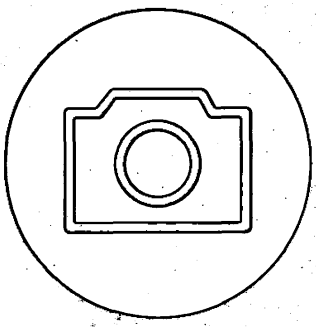
For the purposes of paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 (as amended), ("the Act"), the Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

Council Regulation (EU) No 2015/848 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

4 September 2020

Contents	1
Key messages	2
Progress of the administrations	4
Information for creditors	12
Remuneration and expenses	16

Key messages



Key messages

Joint Administrators of the Companies

Robert James Harding

Richard Michael Hawes

Deloitte LLP

1 New Street Square

London

EC4A 3HQ

Contact details

Email: aabanks@deloitte.co.uk

Website: www.ips-docs.com

Tel: 0121 695 5827

	Commentary
Purpose of the administrations	• The purpose of the administrations is to achieve a better result for the Companies' creditors as a whole than liquidation.
Progress of the administrations	**KMFL** • Trading continued until 29 September 2019 to enable a managed wind down of stock and realisation of the assets not sold via the pre pack. A total trading surplus of c.£3.5m has been achieved to date, of which £391,531 (relating to delayed cash receipts) has been received in the period. However, there are still final invoices to pay, mainly in relation to property costs. We envisage that we will be able to finalise the trading position upon receipt of the outstanding property invoices. Please see page 5 for further details. • Book debts and sundry refunds collected in the period total £16,961 and £7,598 respectively. • A release of credit funds has generated a receipt of £258,379 in the period. Please see page 5 for further details. • Funds received in respect of furniture and equipment in the period total £82,000. • Funds totalling £1,258,958 have been distributed to the Secured Creditor in the period. • Preferential creditor claims are being agreed to enable a distribution to be made. Please see page 13 for further details. **KMRL, KMHL, KMGL and KMH1** • No funds have been received during the period in respect of these companies.
Costs	• Our fees across the Group were fixed on a time costs basis by the secured and preferential creditors of KMFL and the Secured Creditor of the remaining companies. • Our time costs for the period of the report are as follows: KMFL - £412,834, KMRL - £27,037, KMHL - £10,973, KMGL - £13,656 and KMH1 - £5,828. • Payments in respect of our remuneration have been made during the period. Please see page 17 for further details. • We have incurred disbursements of £345 across the Companies in the report period. Please see pages 24 and 25 for further details. • Third party costs and expenses of £45,433 have been incurred in the report period. Please see page 7 for further details.
Outstanding matters	• Continue to liaise with suppliers to obtain and agree final trading and third party costs from KMFL. • Make further distributions to the Secured Creditor, a first and final dividend to the preferential creditors and a prescribed part dividend to unsecured creditors of KMFL. • Continue to pursue remaining amounts owed to entities within the Group. • Liaise with HM Revenue & Customs ("HMRC") to finalise all tax and VAT matters in respect of the Companies • Statutory closing procedures across all Companies.
Dividend prospects	• The Secured Creditor will not be repaid in full. • There will be sufficient floating charge realisations to enable payment in full of preferential claims in KMFL. • We have received no preferential claims in KMRL, KMHL, KMGL and KMH1. • We expect there will be a maximum Prescribed Part distribution for unsecured creditors of KMFL. We do not anticipate that any funds will be available to the unsecured creditors of KMRL, KMHL, KMGL and KMH1. Please refer page 13 for further details.
Extension to administrations	• The period of the administrations has been extended to 5 August 2021. It is unlikely that any further extension will required. Please see page 14 for further details.

Progress of the administrations

Summary 5

Receipts and payments 9

Progress of the administration

Summary - KMFL

Work done during the report period – KMFL

Trading

KMFL ceased trading on 29 September 2019.

Net trading sales (including refunds) of c.£12.3m have been achieved. To date, we have generated a trading surplus of c£3.5m. We anticipate a final trading surplus of c.£3.6m after all final invoices are settled and recoverable debts are collected.

A trading account detailing all sales and payments to date is provided on page 10.

Book debts

Book debts collected in the period total £16,961, bringing total debt collections to £3,164,092. We continue to seek to realise the remaining debtors, however the quantum of further realisations is uncertain.

Foreign exchange

Funds totalling £32,000 were received during the period in respect of foreign exchange hedging products and foreign exchange movements.

Sundry refunds

We have received refunds totalling £7,598 in respect of prepayments for tribunal settlements and insurance in the period.

We are currently pursuing additional rates refunds of c.£50,000 in respect of overpayments made pre-appointment.

Release of Credit Funds

Funds totalling £258,379 have been received in the period. This relates to the release of a letter of credit previously granted in favour of a Saudi concession partner.

Furniture and Equipment

Funds received in respect of furniture and equipment sold from the stores in the period total £82,000.

Customer refunds – Order returns

Any orders returned in accordance with KMFL's 28 day customer return policy have been refunded, provided that the orders were made on or before 29 September 2019. Various payments from KMFL have been made to customers during the period in respect of returns validly provided in accordance with the customer return policy, but for which the customer did not receive an automatic refund.

Leasehold property

KMFL operated from 36 leasehold properties. Most of the lease agreements were held in KMRL. To date, seven leases have been surrendered and one has been forfeited.

We continue to liaise with the remaining landlords in order to finalise rent payments for the trading period and the surrender of leases.

Legal advice from White & Case LLP ("White & Case") has been required in relation to the various properties and leases.

International Business

Deloitte LLP and other parties have been engaged by the Secured Creditor to assist with an orderly wind down of the Group's international operations. This engagement is being funded by the Secured Creditor.

Progress of the administration

Summary

Work done during the report period – KMHL

Property

KMHL granted a licence to occupy the Companies' head office to the Purchaser. There have been no further receipts in respect of the licence to occupy and we do not expect any future costs.

Return to shareholder

As a result of the wind down of the Group's international operations, it is likely that the Group's Spanish subsidiary will be in a position to make a distribution to its shareholder, KMHL.

The liquidator of Karen Millen Spain S.L.U. has indicated that he hopes to be in a position to make a distribution of c.€200,000 before the end of 2020.

Work done during the report period - KMRL, KMGL and KMH1

No funds have been received in the period in respect of these companies, other than statutory tasks as reported below.

Work done during the report period – all companies

Statutory tasks

During the period, we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- Case set-up and management actions, including updating the creditor portal for the cases, filing and regular diary reviews to ensure compliance matters are dealt with accordingly;
- Statutory reporting, including the preparation of the previous progress report;
- Cashiering functions, including the preparation of monthly bank account reconciliations and various payments and receipts;
- Interaction with HMRC in respect of VAT and corporation tax matters.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors

Creditors

KMFL

We have distributed funds totalling £1,258,958 to the Secured Creditor in the period from KMFL.

We have liaised with the Redundancy Payments Office to ensure that employees are paid any sums due. We are unable to make payment to the preferential creditors until these payments are finalised.

All Companies

Please refer to page 13 for further details regarding dividends to creditors.

Investigations

We have reviewed the information available to assess whether there are any matters that might lead to a recovery for the benefit of creditors, such as potential claims that may be brought against parties either connected to or who have had past dealings with the Companies.

Having completed this review, no further avenues of recovery have been identified. If you have any information that you feel should be brought to our attention, please contact us in writing using the contact details on page 3.

Progress of the administration

Summary

Third party costs incurred during the report period

The following third party expenses have been incurred during the report period:

Legal Costs:

- We instructed Fieldfisher LLP ("Fieldfisher"), a firm of lawyers with the appropriate expertise and experience in dealing with these types of administrations, to advise on various property matters.
  - During the period, fees totalling £1,848, plus VAT were incurred and paid to Fieldfisher from KMFL.
- We instructed White & Case, a firm of lawyers with the appropriate expertise and experience in dealing with these types of administrations, to assist with various ongoing matters.
  - During the period, legal expenses totalling £3,000, plus VAT were incurred and paid to White & Case in respect of their expenses from KMFL.
- We instructed Loyens & Loeff N.V ("L&L"), a firm of lawyers with the appropriate expertise and experience in dealing with these types of administrations, to advise us in relation to overseas VAT.
  - During the period, funds totalling £1,334, plus VAT were incurred and paid to L&L from KMFL.

Please note that the above legal costs have been paid from KMFL, with the consent of the Secured Creditor.

Agents' Costs - KMFL:

- We instructed Hilco Appraisal Limited ("Hilco"), a firm of agents with the appropriate expertise and experience, to assist in the disposal of fixtures and fittings and the wind down of the stores.
  - During the period, fees totalling £38,000 and £1,252 plus VAT in respect of fees and expenses respectively were incurred and paid from KMFL to Hilco.
- We instructed various Deloitte member firms to provide advice in relation to overseas VAT and tax obligations.
  - During the period, funds totalling £27,717 plus VAT in respect of fees have been incurred and paid to the various Deloitte member firms from KMFL.
- All costs have been paid, as shown in the receipts and payments accounts on pages 9-11.

All professional costs were reviewed and analysed in detail before payment was approved.

Progress of the administration

Receipts and payments

Receipts and Payments Accounts

Receipts and payments accounts for KMRL, KMHL, KMH1, KMGL and KMFL, together with a separate trading account are provided on the following pages.

The accounts detail the transactions during the report period from 6 February 2020 to 5 August 2020.

Please note these notes apply to all receipts and payments accounts on the following pages.

Notes to receipts and payments accounts

A - All funds are held in interest bearing accounts. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs.

The amounts shown in the fixed and floating accounts are different to the balance in hand figures, as the Secured Creditor agreed to fund certain trading payments including customer vouchers and refunds, which are yet to be reflected in the receipts and payments account.

B – The Secured Creditor allocated £1.9m of its distribution to meet various costs associated with the wind down of KM International.

C – A trading account is provided on page 12. KMFL ceased to trade on 29 September 2019. Please note this is not the final outcome as further outstanding trading payments are due to be settled and income received.

D - Funds were paid into the KMFL bank account in error. As these funds do not form part of the KMFL estate, they have been refunded.

E - All sums are shown net of VAT, which is recoverable and has been and will continue to be accounted for to HM Revenue & Customs in due course. A small amount of VAT is not recoverable as the invoices were dated prior to our appointment.

F - Deductions from employee wages (including attachment of earnings) for ongoing payment to the relevant authorities.

G - Invoices received are logged, recorded and posted to the cash book on an accruals basis, the balance noted represents invoices received and posted to the cash book but not yet paid from the bank accounts.

H – Funds are held by Barclays Bank Plc in respect of receipts realised but not yet swept to our account, these funds will be remitted in due course.

I - Funds totalling c.£160k plus VAT were received from the Purchaser in accordance with the licence to occupy agreement. A final reconciliation between funds received from the Purchaser and costs paid will be undertaken any surplus funds will be refunded.

J – A reconciliation exercise has been undertaken to reflect the Companies' trading position across the pre-appointment bank accounts. These reconciliations can be seen in the receipts and payments accounts overleaf.

Rounding note

In preparing this report, figures have been rounded (for presentational purposes only). There may therefore appear to be rounding errors.

Statement of affairs note

Statements of affairs were provided for all Companies. Where no figures or descriptions are shown, it is because that entity had no assets.

Progress of the administration

Receipts and payments

Karen Millen Fashions Limited
Joint Administrators' receipts and payments account
6 February 2020 to 5 August 2020

£	SoA values	Notes	Period	To date
Fixed Charge Receipts				
KM - IP	*18,150,000*		-	14,960,000
Coast - IP			-	3,190,000
Bank Interest Gross		A	651	10,740
			651	**18,160,740**
Fixed Charge Payments				
Administrators' Fees - Pre appt Fixed			-	32,690
Administrators' Fees - Fixed			-	182,094
Pre-appointment Fees Group - Fixed			-	1,515
Pre appointment Fees - Fixed - Holdco1			-	1,515
Pre appointment Fees - Fixed - Holdings			-	1,515
Pre appointment Fees Fixed - Retail			1,515	1,515
Fixed Charge Distribution			125,000	13,565,000
International Funds from Fixed Charge		B	-	1,900,000
			126,515	**15,685,844**
Fixed Charge Balance in Hand			**(125,864)**	**2,474,896**
Floating Charge Receipts				
Trading surplus		C	264,994	3,345,852
KM - Data			-	40,000
Coast - Data			-	10,000
Book Debts			-	13,764
Trade Debtors	*1,334,891*		16,961	3,164,092
Cash at Bank	*1,587,268*	J	(94,143)	542,688
FX Hedging Products			27,804	180,730
FX Cash Movement			4,196	123,247
Sublet of Head Office			-	4,609
Rates Refunds	*Unknown*	J	(7,649)	131,891
Sundry Refunds	*Unknown*		7,598	9,957
Historic Tribunal Settlements	*Unknown*		-	29,289
Health Insurance Refund	*Unknown*		-	16,999
Funds Received in Error		D	-	42,283
Release of Credit Funds			258,379	258,379
Furniture & Equipment			82,000	82,000
Bank Interest Gross		A	5,574	14,782
Computer Equipment	*165,884*		-	-
			565,713	**8,010,560**

£	SoA values	Notes	Period	To date
Floating Charge Payments				
Amounts held by Handelsbanken		J	(166,949)	-
Payment of funds received in error		D	-	42,283
Pre-Appointment Legal Fees			-	151,627
Administrators' Fees			100,000	1,514,079
Administrators' Expenses			36,091	36,321
Administrators' Fees - Group			-	31,898
Administrators' Expenses - Group			-	40
Administrators' Fees - Holdco1			-	20,918
Administrators' Expenses - Holdco1			-	93
Administrators' Fees - Holdings			-	34,537
Administrators' Expenses - Holdings			-	20
Admiistrators' Fees - Retail			152,723	152,723
Administrators' Expenses - Retail			234	234
Agents/Valuers Fees			38,000	57,546
Agents Expenses			1,252	1,252
Legal Fees			3,181	270,198
Legal Expenses			3,000	4,342
Tax Services			27,717	27,717
C18 Tax			73,796	73,796
Irecoverable VAT		E	11,755	17,401
Printing			-	343
Storage Costs			2,133	3,526
Postage & Redirection			-	506
Statutory Advertising			-	175
Insurance of Assets			-	14,230
Bank Charges			328	2,654
Secured Distribution			1,133,958	4,508,436
			1,417,221	**6,966,897**
Floating Charge Balance in Hand			**(851,507)**	**1,043,663**
International Surplus		B	**(492,015)**	**196,003**
Balance in Hand - Fixed, Floating & International				**3,714,562**
Made up of:				
VAT Receivable				69,668
IB Fixed Charge Deposit A/c				540,883
IB Floating Chge Deposit A/c				2,763,407
IB International Funding Floating Charge Account				24,711
IB EURO Account				225,659
Other Payroll Deductions				9,614
PAYE Payable				23,162
Nat. Ins. Payable				16,157
Trade Creditors				(22,870)
Vat Control Account				39,557
Retained Balance - Barclays Pre App Acc				24,614
				3,714,562
Balance in hand				

Progress of the administration

Receipts and payments

Karen Millen Fashions Limited
Joint Administrators' trading account
6 February 2020 to 5 August 2020

£	Period	To date
Receipts		
Sales - In Store	51,497	6,713,298
Sales - Online	269,604	2,868,237
Sales - Concessions	20,390	1,642,762
Sales - Canada	-	44,278
Sales - Other	401,608	1,035,182
Stock	-	52,721
Refunds	(2,085)	(52,180)
Total receipts	**741,014**	**12,304,297**
Payments		
Purchases	-	1,920
Payroll (Store)	-	45,639
Payroll (Head Office)	-	2,651,324
Employee Incentives	-	17,916
Employee Expenses	(578)	5,197
Rents	13,974	246,679
Service Charge	24	85
Rates	7,837	539,621
Utilities	139	377
Cleaning Services	-	9,671
IT Expenses	55,999	1,060,900
Warehousing and Distribution	(8,052)	1,021,020
Insurance	2,656	60,845
Bank Charges and Credit Card Liabilities	-	38,467
Merchant Service Provider - Commission	-	218,847
Order Fullfilment	-	87,006
Repairs & Maintenance	-	10,480
Other Expenses	1,650	114,761
Security	-	11,122
Advertising / Marketing	-	25,286
Online Marketing	-	14,000
Store Closure Costs	-	12,315
Hilco Commission	197,029	1,474,145
Hilco Signage Costs	78,805	78,805
Ransom Creditors	-	607,363
ROT Creditors	-	478,118
Total payments	**349,483**	**8,831,908**
Trading surplus/(deficit)	**391,531**	**3,472,389**

Karen Millen Retail Limited
Joint Administrators' receipts and payments account
6 February 2020 to 5 August 2020

£	SoA values	Notes	Period	To date
Receipts				
Rates Refund			-	54,764
Bank Interest Gross		A	82	111
Shop fixtures	*44*		-	-
Total receipts	*44*		**82**	**54,875**
Payments				
Total payments			**-**	**-**
Balance				**54,875**
Made up of:				
Floating Chge Deposit A/c		A		54,875
Balance in hand				**54,875**

Progress of the administration

Receipts and payments

Karen Millen Holdings Limited
Joint Administrators' receipts and payments account
6 February 2020 to 5 August 2020

£	SoA values	Notes	Period	To date
Receipts				
Insurance	-		-	5,294
Cash at Bank	-		-	4,319
Licence to occupy	-	I	-	160,332
Bank Interest Gross	-	A	98	229
Intercompany Debtors	*Unknown*		-	-
Total receipts	-		**98**	**170,174**
Payments				
Rents		I	-	66,635
Service Charge		I	-	18,466
Heat and Light		I	-	14,745
Legal Fees		I	-	3,500
Bank Charges			-	3
Total payments			**-**	**103,349**
Balance				**66,824**
Made up of:				
Floating Chge Deposit A/c				65,847
VAT Payable		A		978
Balance in hand		E		**66,824**

Karen Millen Holdco 1 Limited
Joint Administrators' receipts and payments account
6 February 2020 to 5 August 2020

£	SoA values	Notes	Period	To date
Receipts				
Intercompany Debtors	*Unknown*			
Total receipts	-		-	-
Payments				
Total payments			-	-
Balance				-
Made up of:				
Balance in hand				-

Karen Millen Group Limited
Joint Administrators' receipts and payments account
6 February 2020 to 5 August 2020

£	SoA values	Notes	Period	To date
Receipts				
Total receipts	-		-	-
Payments				
Total payments			-	-
Balance				-
Made up of:				
Balance in hand				-

Information for creditors

Outcome 13

Statutory information 15

Information for creditors

Outcome

Outcome for creditors

Secured creditor

As detailed in the Proposals, Aurora Fashions Finance Limited in their capacity as Secured Creditor, was owed c.£65.5m across the Companies comprising;

- Loan principle of c.£41m
- RCF drawdown of c.£15m
- Accrued interest of c.£9.5m

Funds totalling £1,258,958 have been distributed during the report period, bringing total distributions to date to £18,073,436 from KMFL.

A further £1,900,000 of the Secured Creditor's distribution was allocated to meet various costs associated with the wind down of KM International.

Further distributions will be made in due course.

Based on currently available information, we do not expect there will be sufficient asset realisations to repay the Secured Creditor in full.

Preferential creditors - KMFL

Preferential claims consist of amounts owed to employees for arrears of wages/salaries, holiday pay, and pension contributions.

To date, we have received 27 preferential claims totalling £30,239. We estimate that there will be c.1,000 preferential creditors with claims totalling c.£134,000.

On present information, we anticipate that sufficient funds will become available to enable these claims to be paid in full.

As previously mentioned, we have liaised with the Redundancy Payments Office to ensure that employees are paid any sums due. We are unable to make payment to the preferential creditors until these payments are finalised.

Preferential creditors - KMHL, KMGL, KMRL and KMH1

We do not expect to receive any preferential claims in respect of these companies, as there were no employees.

Prescribed Part

We anticipate that the full prescribed part fund of £600,000 will be available in KMFL for distribution to unsecured creditors.

Please note that in accordance with Rule 3.50, the costs associated with the prescribed part (which would chiefly comprise our costs incurred in adjudicating and processing claims) must be paid out of the prescribed part fund.

We do not expect any net property to be available in KMRL, KMHL, KMH1 or KMGL.

Unsecured creditors

The directors' statements of affairs state that unsecured creditors were owed the following amounts as at the date of our appointments:

- KMFL – c.580 creditors totalling £44.5m; and
- KMRL – c.22 creditors totalling £325k.

Unsecured claims received in KMFL and KMRL respectively total £17,949,435 and £177,026 to date.

On present information, insufficient funds will be realised to enable a dividend to be paid to unsecured creditors of KMFL, other than the prescribed part distribution previously referred to.

We do not expect there to be sufficient asset realisations to enable any distributions to unsecured creditors of KMRL, KMGL, KMHL or KHM1.

Claims process

Creditors with debts of £1,000 or less

You do not need to prove your debt for dividend purposes if the amount you are owed, according to the Companies' statement of affairs, is £1,000 or less. Instead, we will notify you if funds become available for dividend purposes and provide you with details of the amount at which your claim has been admitted. If you disagree with that amount, you will be provided with an opportunity to notify us of the correct amount.

Please note that should you wish to vote in a decision procedure, you will then need to submit a proof of claim to us.

Information for creditors

Outcome

Outcome for creditors continued

Creditors with debts of more than £1,000

Unsecured creditors with claims of more than £1,000 are invited to submit their claims to us either directly via the case website at www.ips-docs.com or by downloading and completing a proof of debt form from the case website and which should be sent to the address on the cover page. Alternatively, a hard copy proof of debt form will be provided free of charge on request.

Extensions to the administration

The administration was extended by the Secured and preferential creditors in KMFL and the Secured Creditor in KMRL, KMGL, KMH1 and KMHL and will now end on or before 5 August 2021. We do not anticipate that it will be necessary to further extend the period of the administrations.

Exit

As detailed in our proposals, we consider dissolution to be the most appropriate exit route from the administrations.

Information for creditors

Statutory information

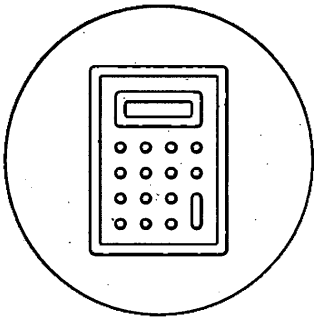
Statutory information

	Karen Millen Fashions Limited	Karen Millen Retail Limited	Karen Millen Holdings Limited	Karen Millen Group Limited	Karen Millen Holdco 1 Limited
Company Number	6822177	6822157	6818444	7410883	9787751
Registered office	Deloitte LLP, Four Brindleyplace, Birmingham, B1 2HZ	Deloitte LLP, Four Brindleyplace, Birmingham, B1 2HZ	Deloitte LLP, Four Brindleyplace, Birmingham, B1 2HZ	Deloitte LLP, Four Brindleyplace, Birmingham, B1 2HZ	Deloitte LLP, Four Brindleyplace, Birmingham, B1 2HZ
Trading names	Karen Millen Fashions Limited	Karen Millen Retail Limited	Karen Millen Holdings Limited	Karen Millen Group Limited	Karen Millen Holdco 1 Limited
Previous names	K Retails Opco Limited	K Retail Propco Limited	K Retail Limited	HS 522 LIMITED	N/A
Court	High Court of Justice, Business and Property Courts of England and Wales Insolvency and Companies List (Chd)	High Court of Justice, Business and Property Courts of England and Wales Insolvency and Companies List (Chd)	High Court of Justice, Business and Property Courts of England and Wales Insolvency and Companies List (Chd)	High Court of Justice, Business and Property Courts of England and Wales Insolvency and Companies List (Chd)	High Court of Justice, Business and Property Courts of England and Wales Insolvency and Companies List (Chd)
Court reference	CR-2019-005244	CR-2019-005249	CR-2019-005247	CR-2019-005246	CR-2019 -005243
Company directors	Beth Janet Butterwick Neil William Mccausland Emily Sarah Tate	Beth Janet Butterwick Emily Sarah Tate	Beth Janet Butterwick Neil William Mccausland Emily Sarah Tate	Beth Janet Butterwick Neil William Mccausland John Phillip Madden Johann Petur Reyndal Emily Sarah Tate	Beth Janet Butterwick Neil William Mccausland John Phillip Madden Johann Petur Reyndal Robin Terrell Emily Sarah Tate
Company Secretary	Heaton Secretaries Limited	Heaton Secretaries Limited	Heaton Secretaries Limited	Heaton Secretaries Limited	No Secretary
Shareholders	Karen Millen Holdings Limited	Karen Millen Holdings Limited	Karen Millen Group Limited	Karen Millen Holdco 1 Limited	Aurora Fashions Finance Limited

Please note that no directors have shareholdings in the Companies.

Remuneration and expenses

Joint Administrators' remuneration 16



Remuneration and expenses

Joint Administrators' remuneration

Joint Administrators' remuneration

"A Creditors' Guide to Remuneration" is available for download at www.ips-docs.com.

Should you require a paper copy, please send your request in writing to us at the address on page 3, this will be provided to you at no cost.

Basis of remuneration

The basis of our remuneration was fixed on 5 November 2019 by the Secured and preferential creditors in KMFL and the Secured Creditor in KMRL, KMGL, KMH1 and KMHL by reference to the time properly given by the Joint Administrators and their staff, plus VAT thereon.

Time Costs

During the period we have drawn fees of £248,775 as shown in the receipts and payments accounts on pages 9 to 11.

Please refer to pages 19 to 23 where we have updated the Fees Estimates to provide details of our actual time costs for the period of the report, as noted below:

- **KMFL** Our time costs for the report period are £412,834, made up of 769 hours, at a blended charge out rate of £537 per hour across all grades of staff. Our total time costs to 5 August 2020 are £3,963,999, made up of 6,805 hours, at a blended charge out rate of £583 per hour across all grades of staff;
- **KMRL** Our time costs for the report period are £27,037, made up of 48 hours, at a blended charge out rate of £563 per hour across all grades of staff. Our total time costs to 5 August 2020 are £180,893 made up of 276 hours, at a blended charge out rate of £655 per hour across all grades of staff;
- **KMHL** Our time costs for the report period are £10,973 made up of 21 hours, at a blended charge out rate of £536 per hour across all grades of staff. Our total time costs to 5 August 2020 are £54,652, made up of 94 hours, at a blended charge out rate of £581 per hour across all grades of staff;
- **KMGL** Our time costs for the report period are £13,656, made up of 31 hours, at a blended charge out rate of £447 per hour across all grades of staff. Our total time costs to 5 August 2020 are £44,236, made up of 87 hours, at a blended charge out rate of £506 per hour across all grades of staff; and
- **KMH1** Our time costs for the report period are £5,828, made up of 9 hours, at a blended charge out rate of £627 per hour across all grades of staff. Our total time costs to 5 August 2020 are £49,906, made up of 97 hours, at a blended charge out rate of £513 per hour across all grades of staff.

Time costs within budget

Our time costs incurred to date in KMRL, KMHL, KMGL and KMH1 are broadly in line with expectations and we do not anticipate that we will seek to draw a fee greater than the following amounts as provided in our Fees Estimates.

KMFL - Time costs have exceeded

Our actual time costs incurred in KMFL are higher than we anticipated, and for the reasons set out below:

- Lengthy and complex negotiations with suppliers to enable trading to continue required more senior input than initially provided for;
- Additional cashiering tasks have been carried out with relation to the trading period and a substantial amount of customer refunds;
- Additional work in respect of c.1,000 customer refund requests and queries;
- Costs in relation to monitoring trading have exceeded our initial estimates, due to higher than expected trading activity and customer queries received;
- Additional investigation work carried out in relation to potential asset realisations; and
- Further work carried in respect of VAT and Tax matters.

Remuneration and expenses

Joint Administrators' remuneration

Although our actual time costs to date are higher than we anticipated, we do not intend to draw fees in excess of the £1,989,974 as provided for in our Fee Estimate.

Fees drawn to date

We have drawn the following remuneration during the report period:

- KMFL - £96,052; and
- KMRL - £152,273.

No remuneration has been drawn in respect of KMGL, KMHL and KMH1 in the period.

Please note that the above remuneration has been drawn from KMFL, with the consent of the Secured Creditor, as there were insufficient funds in KMRL, KMHL, KMGL and KMH1.

KMFL - Fees Estimate and Joint Administrators' time costs for the period of the report

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period			Actual Time and Costs since Appointment		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in	Avg Rate £/h	Time costs incurred in	Hours incurred to date	Avg Rate £/h	Total time costs incurred
Administrative activities	Cashiering	600.0	610	366,000	178.4	402	71,750	940.4	439	412,428
	Case supervision	109.2	615	67,106	20.1	514	10,334	353.5	597	210,938
	Case reviews	8.4	498	4,179	-	-	-	4.5	1,040	4,680
	Case closure matters	8.5	538	4,570	-	-	-	-	-	-
Statutory & compliance	Compliance & IPS diary	9.6	568	5,448	-	-	-	7.1	512	3,636
	Insurance	11.5	618	7,113	-	-	-	2.0	480	960
	General reporting	53.5	562	30,073	36.4	747	27,178	94.6	865	81,875
	Regulatory & other legislation	2.4	568	1,362	-	-	-	-	-	-
Initial actions	Appointment matters	6.0	681	4,085	3.0	360	1,080	15.0	564	8,455
	Securing assets	36.0	719	25,890	-	-	-	46.8	419	19,598
	Notifications	55.5	540	29,975	2.0	360	720	36.0	755	27,184
Investigations	CDDA reporting	18.0	532	9,575	-	-	-	11.8	638	7,496
	Investigations	8.5	582	4,950	-	-	-	363.9	551	200,469
Total of above categories		**927.1**	**604**	**560,325**	**239.9**	**463**	**111,061**	**1,888.4**		**990,555**
Taxation	Tax	37.0	509	18,830	115.4	592	68,343	208.1	659	137,179
	VAT	49.5	427	21,154	129.4	492	63,615	244.1	565	137,989
Asset realisations	Third party assets	50.0	565	28,270	-	-	-	45.5	610	27,755
	Book debts	80.0	572	45,730	-	-	-	66.5	586	38,940
	Chattel assets	13.0	598	7,775	-	-	-	-	-	-
	Other assets	53.0	628	33,290	9.2	544	4,982	50.2	493	24,717
	Property	204.0	595	121,345	7.4	995	7,363	128.9	623	80,338
	Retention of title	103.0	545	56,130	1.0	775	775	113.7	726	82,557
	Sale of business	64.0	656	41,965	-	-	-	51.6	571	29,476
Trading	Day 1 control of trading	115.0	609	70,045	-	-	-	60.5	647	39,168
	Ongoing trading	438.0	682	298,900	-	-	-	2,634.1	605	1,594,230
	Monitoring trading	62.0	620	38,435	-	-	-	95.1	712	67,725
	Closure of trade	49.0	555	27,190	133.9	571	76,447	241.9	736	178,068
Employees	Consultation	50.0	527	26,360	11.5	775	8,913	52.5	775	40,688
	Correspondence	490.4	480	235,392	37.6	580	21,790	406.8	504	205,121
	Pensions	4.0	480	1,920	18.7	501	9,366	38.5	599	23,054
Correspondence	Creditors	638.7	425	271,666	60.3	631	38,020	366.0	506	185,022
	Shareholders	1.0	480	480	-	-	-	-	-	-
Distributions	Secured creditors	14.0	798	11,173	-	-	-	7.6	1,019	7,742
	Preferential creditors	160.1	460	73,600	2.0	480	960	33.5	757	25,373
Total fees estimate		**3,602.8**	**552**	**1,989,974**	**768.8**	**537**	**412,834**	**6,804.5**	**583**	**3,963,999**
Distribution*	Prescribed Part	141.6	386	54,604	-	-	-	-	-	-

KMRL - Fees Estimate and Joint Administrators' time costs for the period of the report

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period			Actual Time and Costs since Appointment		
		Anticipated hours	Avg Rate £/h	Anticipated fees	Hours incurred in	Avg Rate £/h	Time costs incurred in	Hours incurred to	Avg Rate £/h	Total time costs
Administrative activities	Cashiering	6.0	610	3,660	15.1	506	7,636	23.2	491	11,402
	Case supervision	28.8	585	16,854	7.9	511	4,014	34.5	509	17,547
	Case reviews	7.4	516	3,819	-	-	-	0.5	1,040	520
	Case closure matters	6.0	612	3,670	-	-	-	-	-	-
Statutory & compliance	Compliance & IPS diary	5.8	568	3,269	-	-	-	2.5	589	1,472
	Insurance	1.2	618	711	-	-	-	0.8	610	458
	General reporting	30.7	554	17,003	8.3	653	5,386	23.3	652	15,153
	Regulatory & other legislation	2.4	568	1,362	-	-	-	-	-	-
Initial actions	Appointment matters	3.5	813	2,845	-	-	-	4.1	360	1,476
	Securing assets	23.0	692	15,905	-	-	-	10.5	638	6,694
	Notifications	29.5	527	15,553	-	-	-	16.1	766	12,330
Investigations	CDDA reporting	7.8	560	4,338	-	-	-	11.8	386	4,541
	Investigations	5.0	625	3,123	-	-	-	2.4	995	2,388
Total of above categories		**157.0**	**587**	**92,110**	**31.2**	**546**	**17,035**	**129.6**		**73,979**
Taxation	Tax	3.7	509	1,883	1.0	408	404	2.0	444	889
	VAT	25.9	463	11,994	0.2	995	199	12.7	616	7,824
Asset realisations	Property	80.0	721	57,650	9.8	695	6,775	105.3	801	84,304
Trading	Day 1 control of trading	6.5	558	3,630	-	-	-	-	-	-
	Ongoing trading	8.0	526	4,210	-	-	-	-	-	-
	Closure of trade	5.0	460	2,300	-	-	-	-	-	-
Employees	Pensions	0.5	480	240	-	-	-	-	-	-
Correspondence	Creditors	40.0	480	19,200	2.7	545	1,472	18.6	535	9,946
	Shareholders	0.1	480	48	-	-	-	-	-	-
Total fees estimate		**326.7**	**592**	**193,265**	**48.0**	**563**	**27,037**	**276.3**	**655**	**180,893**
Distribution*	Prescribed Part	-	-	-	-	-	-	-	-	-

KMHL - Fees Estimate and Joint Administrators' time costs for the period of the report

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period			Actual Time and Costs since Appointment		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)	Hours incurred to date	Avg Rate £/h	Total time costs incurred to date
Administrative activities	Cashiering	4.7	610	2,855	7.2	360	2,592	15.6	384	5,997
	Case supervision	13.7	579	7,916	2.8	360	1,008	18.1	456	8,260
	Case reviews	2.8	465	1,283	-	-	-	-	-	-
	Case closure matters	5.5	574	3,158	-	-	-	-	-	-
Statutory & compliance	Compliance & IPS diary	9.6	568	5,448	0.9	360	324	3.8	611	2,321
	Insurance	1.2	618	711	-	-	-	0.5	995	498
	General reporting	14.1	558	7,873	6.7	711	4,765	16.6	729	12,098
	Regulatory & other legislation	2.4	568	1,362	-	-	-	-	-	-
Initial actions	Appointment matters	4.0	841	3,365	-	-	-	7.0	360	2,520
	Securing assets	1.8	719	1,295	-	-	-	5.4	360	1,944
	Notifications	7.6	462	3,510	-	-	-	4.8	638	3,062
Investigations	CDDA reporting	9.0	532	4,788	-	-	-	1.8	538	941
	Investigations	4.3	582	2,475	-	-	-	1.2	1,033	1,239
Total of above categories		**80.5**	**572**	**46,038**	**17.6**	**494**	**8,689**	**74.8**		**38,878**
Taxation	Tax	3.7	509	1,883	2.7	775	2,085	5.0	876	4,343
	VAT	6.3	443	2,788	0.2	995	199	13.4	778	10,390
	Pensions	0.5	480	240	-	-	-	-	-	-
Correspondence	Creditors	2.5	480	1,200	-	-	-	-	-	-
	Shareholders	0.1	480	48	-	-	-	-	-	-
Distributions	Secured creditors	1.5	863	1,295	-	-	-	-	-	-
Total fees estimate		**95.1**	**562**	**53,492**	**20.5**	**536**	**10,973**	**94.1**	**581**	**54,652**
Distribution*	Prescribed Part	-	-	-	-	-	-	-	-	-

KMGL - Fees Estimate and Joint Administrators' time costs for the period of the report

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period			Actual Time and Costs since Appointment		
		Anticipated hours	Avg Rate £/h	Anticipated fees	Hours incurred in	Avg Rate £/h	Time costs incurred in	Hours incurred to	Avg Rate £/h	Total time costs
Administrative activities	Cashiering	4.7	610	2,855	3.3	360	1,188	3.3	360	1,188
	Case supervision	13.7	579	7,916	5.9	360	2,124	18.2	505	9,185
	Case reviews	2.8	465	1,283	-	-	-	1.0	1,040	1,040
	Case closure matters	5.5	574	3,158	-	-	-	-	-	-
Statutory & compliance	Compliance & IPS diary	9.6	568	5,448	0.3	360	108	9.4	475	4,464
	Insurance	1.2	618	711	-	-	-	1.1	360	396
	General reporting	14.1	558	7,873	7.2	616	4,437	19.2	555	10,662
	Regulatory & other legislation	2.4	568	1,362	-	-	-	-	-	-
Initial actions	Appointment matters	4.0	841	3,365	-	-	-	5.2	507	2,634
	Securing assets	1.8	719	1,295	-	-	-	-	-	-
	Notifications	7.6	462	3,510	-	-	-	4.6	719	3,307
Investigations	CDDA reporting	9.0	532	4,788	-	-	-	2.8	704	1,936
	Investigations	4.3	582	2,475	-	-	-	-	-	-
Total of above categories		**80.5**	**572**	**46,038**	**16.7**	**470**	**7,857**	**64.8**		**34,811**
Taxation	Tax	3.7	509	1,883	10.9	407	4,439	14.6	418	6,096
	VAT	6.3	443	2,788	0.6	845	532	5.7	436	2,500
Employees	Pensions	0.5	480	240	-	-	-	-	-	-
Correspondence	Creditors	2.5	480	1,200	2.3	360	828	2.3	360	828
	Shareholders	0.1	480	48	-	-	-	-	-	-
Distributions	Secured creditors	1.5	863	1,295	-	-	-	-	-	-
Total fees estimate		**95.1**	**562**	**53,492**	**30.6**	**447**	**13,656**	**87.4**	**506**	**44,236**
Distribution*	Prescribed Part	-	-	-	-	-	-	-	-	-

KMH1L - Fees Estimate and Joint Administrators' time costs for the period of the report

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period			Actual Time and Costs since Appointment		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)	Hours incurred to date	Avg Rate £/h	Total time costs incurred to date (£)
Administrative activities	Cashiering	4.7	610	2,855	0.6	360	216	0.6	360	216
	Case supervision	13.7	579	7,916	2.4	572	1,372	19.6	431	8,441
	Case reviews	2.8	465	1,283	-	-	-	1.0	1,040	1,040
	Case closure matters	5.5	574	3,158	-	-	-	-	-	-
Statutory & compliance	Compliance & IPS diary	9.6	568	5,448	-	-	-	10.7	426	4,556
	Insurance	1.2	618	711	-	-	-	0.6	995	597
	General reporting	14.1	558	7,873	5.4	702	3,789	13.5	691	9,331
	Regulatory & other legislation	2.4	568	1,362	-	-	-	-	-	-
Initial actions	Appointment matters	4.0	841	3,365	-	-	-	1.0	360	360
	Securing assets	1.8	719	1,295	-	-	-	-	-	-
	Notifications	7.6	462	3,510	-	-	-	26.8	422	11,299
Investigations	CDDA reporting	9.0	532	4,788	-	-	-	3.3	456	1,481
	Investigations	4.3	582	2,475	-	-	-	2.4	995	2,388
Total of above categories		**80.5**	**572**	**46,038**	**8.4**	**640**	**5,377**	**79.5**		**39,709**
Taxation	Tax	3.7	509	1,883	-	-	-	3.4	775	2,635
	VAT	6.3	443	2,788	0.2	995	199	5.7	783	4,431
Employees	Pensions	0.5	480	240	-	-	-	-	-	-
Correspondence	Creditors	2.5	480	1,200	0.7	360	252	0.7	360	252
	Shareholders	0.1	480	48	-	-	-	-	-	-
Distributions	Secured creditors	1.5	863	1,295	-	-	-	-	-	-
Total fees estimate		**95.1**	**562**	**53,492**	**9.3**	**627**	**5,828**	**97.2**	**513**	**49,906**
Distribution*	Prescribed Part	-	-	-	-	-	-	-	-	-

Remuneration and expenses

Detailed information

Category 1 Disbursements

These are payments made by us direct to third parties and for which no approval is required.

Category 2 Disbursements

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs.

Joint Administrators' Disbursements

Details of all disbursements are given below and on the next page, from which it can be seen that we have not recovered our disbursements in full.

Our disbursements have exceeded our initial estimate in KMFL as additional staff members were required out on site during the trading period.

Category 2 Disbursements

Specific approval is required before these costs and expenses can to be drawn from the administrations estate and was given by the Secured and preferential creditors in KMFL and the Secured Creditors in KMGL, KMRL, KMH1 and KMH1 on 5 November 2019.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

KMFL - Category 1 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Incurred to date	Paid	Unpaid
Travel	4,000	-	12,745	12,745	-
Accommodation	16,000	-	12,554	12,554	-
Telephone	1,000	-	-	-	-
Mailing	-	41	41		41
Postage/Couriers	900	-	1,978	1,978	-
Stationery	-	-	315	545	-
Subsistence	5,000	293	4,159	3,981	178
Specific Penalty Bond	230	-	230	230	-
Total disbursements	**27,130**	**334**	**32,022**	**32,033**	**219**

KMFL - Category 2 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Incurred to date	Paid	Unpaid
Mileage	1,000	11	4,299	4,288	11
Total disbursements	**1,000**	**11**	**4,299**	**4,288**	**11**

KMRL - Category 1 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Incurred to date	Paid	Unpaid
Travel	200	-	-	-	-
Telephone	100	-	-	-	-
Postage/Couriers	200	-	-	-	-
Subsistence	100	-	4	4	-
Specific Penalty Bond	230	-	230	230	-
Total disbursements	**830**	**-**	**234**	**234**	**-**

KMRL - Category 2 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Incurred to date	Paid	Unpaid
Mileage	100	-	-	-	-
Total disbursements	**100**	**-**	**-**	**-**	**-**

KMHL - Category 1 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Incurred to date	Paid	Unpaid
Travel	100	-	-	-	-
Telephone	50	-	-	-	-
Postage/Couriers	50	-	-	-	-
Subsistence	50	-	-	-	-
Specific Penalty Bond	230	-	20	20	-
Total disbursements	**480**	**-**	**20**	**20**	**-**

KMHL - Category 2 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Incurred to date	Paid	Unpaid
Mileage	50	-	-	-	-
Total disbursements	**50**	**-**	**-**	**-**	**-**

Remuneration and expenses

Detailed information

Joint Administrators' Disbursements continued

KMGL - Category 1 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Incurred to date	Paid	Unpaid
Travel	100	-	-	-	-
Telephone	50	-	-	-	-
Postage/Couriers	50	-	20	20	-
Subsistence	50	-	-	-	-
Specific Penalty Bond	230	-	20	20	-
Total disbursements	**480**	**-**	**40**	**40**	**-**

KMGL - Category 2 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Incurred to date	Paid	Unpaid
Mileage	50	-	73	-	73
Total disbursements	**50**	**-**	**73**	**-**	**73**

KMH1 - Category 1 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Incurred to date	Paid	Unpaid
Travel	100	-	-	-	-
Telephone	50	-	-	-	-
Postage/Couriers	50	-	-	-	-
Subsistence	50	-	416	73	343
Specific Penalty Bond	230	-	20	20	-
Total disbursements	**480**	**-**	**436**	**93**	**343**

KMH1 - Category 2 disbursements

£ (net)	Estimated per Proposals	Incurred in report period	Incurred to date	Paid	Unpaid
Mileage	50	-	-	-	-
Total disbursements	**50**	**-**	**-**	**-**	**-**

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