



THURSDAY



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A08

18/03/2021

#220

COMPANIES HOUSE

1 Company details

Company number 1 1 8 9 9 9 4 0

Company name in full Celine UK Newco 1 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Philip Lewis

Surname Armstrong

3 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

4 Administrator's name ①

Full forename(s) Philip James

Surname Watkins

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

② Other administrator

Use this section to tell us about
another administrator.



AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	1	d	9	m	0	m	8	y	2	y	0	y	2	y	0
To date	d	1	d	8	m	0	m	2	y	2	y	0	y	2	y	1

7 Progress report

☐ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

R. R. R.

X

Signature date

d	1	d	2	m	0	m	3	y	2	y	0	y	2	y	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---



**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Lydia Gaftarnik**

Company name **FRP Advisory Trading Limited**

Address **2nd Floor**

110 Cannon Street

Post town **London**

County/Region

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

Country

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

Telephone **020 3005 4000**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



Celine UK Newco 1 Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 19/08/2020 To 18/02/2021 £	From 19/08/2020 To 18/02/2021 £
	NIL	NIL
REPRESENTED BY		NIL

Note:



Celine UK Newco 1 Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 12/03/2021

S of A £	£	£
		NIL
REPRESENTED BY		NIL

Note:





FRP

Celine Group Holdings Limited and Celine UK Newco 1 Limited (Both in Administration) ("the Companies")

The High Court of Justice No. 003347 of 2020 and 00348 of 2020

The Administrators' Progress Report for the period 19 August 2020 to 18 February 2021 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

12 March 2021

**FRP**

Contents and abbreviations

Section	Content
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| 2. | Estimated outcome for the creditors |
| 3. | Administrators' remuneration, disbursements, expenses and pre-appointment costs |

Appendix	Content
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| A. | Statutory information regarding the Companies and the appointment of the Administrators |
| B. | Form AM10, formal notice of the Progress Report |
| C. | Schedules of work |
| D. | Details of the Administrators' disbursements for the Period |
| E. | Receipts and payments accounts for the Period |
| F. | Statements of expenses incurred in the Period |

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Companies	CGHL and CUK (Both in Administration)
CGHL	Celine Group Holdings Limited
CUK	Celine UK Newco 1 Limited
DRL	Department Stores Realisations Limited (Formerly Debenhams Retail Limited) – in Administration
DPL	Department Stores Realisations (Properties) Limited (Formerly Debenhams Properties Limited) – in Administration
GTC	Glas Trust Corporation Limited
The Administrators	Philip Lewis Armstrong and Philip James Watkins of FRP Advisory Trading Limited
The Period	The reporting period 19 August 2020 to 18 February 2021
HMRC	HM Revenue & Customs



FRP

1. Progress of the Administrations in the Period

Work undertaken during the Period

This report should be read in conjunction with the Administrators' proposals dated 12 October 2020. The Administrators' proposals were deemed approved on 27 October 2020.

This progress report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid-19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, the Administrators should advise that they may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions the Administrators will endeavour to correct these where possible in the next report to creditors.

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

Assets

The only assets in the Administrations are inter-company debtors due to CUK from DRL and DPL, which are both in administration, and investments held in CGHL.

The asset realisation of DRL and DPL is currently ongoing and the outcome for creditors remains uncertain, although at this stage it appears unlikely there will be a return to the Companies. A further update will be provided in the next report to creditors.

Attached at **Appendix E** are receipts and payments accounts. No transactions have taken place in the Period.

Investigations

Part of the Administrators duties include carrying out proportionate investigations into what assets the Companies have, including any potential claims against directors or other parties, and what recoveries could be made. The Administrators have reviewed the Companies 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 Companies business has been conducted.

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

Extension to the initial period of appointment

It is currently uncertain as to whether the Administrators propose an extension to the initial 12 month period.

If the Administrators deem it appropriate to extend the Administrations, the appropriate consents will be sought in accordance with the Insolvency Rules.

Anticipated exit strategy

The Administrators do not believe the Companies will have sufficient property which will permit a distribution to the unsecured creditors other than by way of the prescribed part. The Administrators will therefore send notice to the Registrar of Companies in accordance with Paragraph 84 Schedule B1 of the Insolvency Act 1986 to bring the Administrations to an end and 3 months after filing the notice the Companies will be deemed to be dissolved.



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2. Estimated outcome for the creditors

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

Outcome for the secured creditors

The expected return for GTC is dependent on the outcome of DRL and DPL's administration. A return appears unlikely at this stage.

Outcome for the preferential creditors

There are no preferential creditors.

Outcome for the unsecured creditors

It is not currently anticipated there will be sufficient funds available to make a distribution to unsecured creditors.

Prescribed Part

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

Payment of the Prescribed Part depends on the amount of any distribution received from DRL and DPL in respect of the inter-company debtor position. A further update will be provided in the Administrators next report to creditors.

**FRP**

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

Administrators' remuneration

The basis of the Administrators' remuneration has not yet been approved by creditors and the Administrators have accordingly not drawn any remuneration in this case. Approval of the Administrators' fees will be a matter for the secured creditors in accordance with the Insolvency Rules.

In the absence of any recoveries, it is anticipated that the Administrators' remuneration will be paid by the secured creditor.

Administrators' disbursements

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

Administrators' expenses

Attached at **Appendix F** are statements of expenses that have been incurred during the Period.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Administrators' pre-appointment costs

No pre-administration costs were incurred by the Administrators.

**FRP**

Appendix A

Statutory Information regarding the Companies and the appointment of the Administrators

CELINE GROUP HOLDINGS LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names: N/A

Company number: 03430071

Registered office: Second Floor, 110 Cannon Street, London EC4N 6EU

Previous registered office: 334 - 348 Oxford Street, London W1C 1JG

Business address: 334 - 348 Oxford Street, London W1C 1JG

ADMINISTRATION DETAILS:

Administrators: Philip Lewis Armstrong and Philip James Watkins

Address of Administrators: FRP Advisory Trading Limited, 2nd Floor, 110 Cannon Street, London EC4N 6EU

Date of appointment of Administrators: 19 August 2020

Court in which Administration proceedings were brought: The High Court of Justice

Court reference number: 00347 of 2020

Appointor details: Directors

Previous office holders, if any: N/A

Extensions to the initial period of appointment: N/A

Date of approval of Administrators' proposals: 27 October 2020

**FRP**

Appendix A

Statutory Information regarding the Companies and the appointment of the Administrators

CELINE UK NEWCO 1 LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	N/A
Company number:	11899940
Registered office:	Second Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	334 - 348 Oxford Street, London W1C 1JG
Business address:	334 - 348 Oxford Street, London W1C 1JG

ADMINISTRATION DETAILS:

Administrators:	Philip Lewis Armstrong and Philip James Watkins
Address of Administrators:	FRP Advisory Trading Limited, 2nd Floor, 110 Cannon Street, London EC4N 6EU
Date of appointment of Administrators:	19 August 2020
Court in which Administration proceedings were brought:	The High Court of Justice
Court reference number:	003348 of 2020
Appointor details:	Directors
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	N/A
Date of approval of Administrators' proposals:	27 October 2020

Appendix B

Forms AM10 formal notice of the Progress Report



FRP

In accordance with
rule 18.6 of the
Insolvency England &
Wales Rules 2016

AM10
Notice of administrator's progress report

Companies House

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

1 Company details

Company number 03430071

Company name in full Celine Group Holdings Limited

* Filing in this form
Please complete in typewritten or in
bold black capitals.

2 Administrator's name

Full forename(s) Philip Lewis

Surname Armstrong

3 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

4 Administrator's name

Full forename(s) Philip James

Surname Watkins

0 Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

0 Other administrator
Use this section to tell us about
another administrator.

00177 Version 1.0

Celine Group Holdings Limited and Celine UK Newco 1 Limited (Both in Administration)
The Administrators' Progress Report

AM10
Notice of administrator's progress report

6 Period of progress report

From date 19/08/2010

To date 18/02/2011

7 Progress report

☐ I attach a copy of the progress report

8 Sign and date

Administrator's signature X *PL* X

Signature date 12/03/2011

00177 Version 1.0

Appendix B

Forms AM10 formal notice of the Progress Report



FRP

in accordance with
rule 13.5 of the
Insolvency (England &
Wales) Rules 2016

AM10
Notice of administrator's progress report

Companies House

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

1 Company details

Company number 11899940

Company name in full Celine UK Newco 1 Limited

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

2 Administrator's name

Full (surname(s)) Philip Lewis

Surname Armstrong

3 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

4 Administrator's name

Full (surname(s)) Philip James

Surname Watkins

Other administrator
Use this section to tell us about
another administrator

5 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

04/17 Version 1.0

Celine Group Holdings Limited and Celine UK Newco 1 Limited (Both in Administration)
The Administrators' Progress Report

AM10
Notice of administrator's progress report

6 Period of progress report

From date 19 08 2020

To date 18 02 2021

7 Progress report

☐ I attach a copy of the progress report

8 Sign and date

Administrator's signature X

Signature date 12 03 2021

04/17 Version 1.0

**FRP**

Appendix C

Schedules of Work

CELINE GROUP HOLDINGS LIMITED AND CELINE UK NEWCO 1 LIMITED (BOTH IN ADMINISTRATION)

SCHEDULE OF WORK

The table below sets out a detailed summary of the work undertaken by the office holders to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below.

Where work undertaken results in the realisation of funds (from the sale of assets, enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade, 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, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
<ul style="list-style-type: none">• The records received are complete and up to date;• There are no matters to investigate or pursue;• No financial irregularities are identified;• A committee of creditors is not appointed;• There are no exceptional queries from stakeholders;• Full co-operation of the directors and other relevant parties is received as required by legislation;• There are no health and safety or environmental issues to be dealt with; and• The case will be closed within 1 year.

**FRP**

Appendix C

Schedules of Work

Note	Category		
1	ADMINISTRATION AND PLANNING Work undertaken to date		ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters Necessary administrative strategic work. Liaised with secured creditors to identify any other significant creditors. Assisting with preparation of immediate post appointment documentation and completing internal procedures. Identified and secured all available / relevant company records required for the ongoing Administration and statutory purposes. Regulatory Requirements Completion of money laundering risk assessment procedures and Know Your Client checks in accordance with the Money Laundering Regulations. Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act and Data Protection Act. Licence Solutions were instructed by the Administrators to assist in the transfer of outstanding premises alcohol licences held by CGHL to DRL. There are no further premises alcohol licences to be surrendered or transferred.		General Matters Regular review of the case and the ongoing strategy as required under legislation and by the Administrators' Regulatory Professional Bodies ("RPBs") to ensure that all compliance and statutory matters continue to be attended to and that the case is progressed in a timely manner. Ongoing liaison with the secured and other creditors. Continued adherence to internal procedures and external requirements. Regulatory Requirements Ongoing adherence to Money Laundering Regulations and any other regulations specific to CGHL and CUK. Regularly reviewing the case as required by the RPBs to ensure all statutory matters are adhered to and that the case is being progressed in a timely manner.

**FRP**

Appendix C

Schedules of Work

	<p>Considered whether there were any other industry specific regulatory or statutory issues to address (eg. FCA registration) and to dealt with them in the prescribed manner.</p> <p>Case Management Requirements</p> <p>Determined and documented case strategy.</p> <p>Corresponded with accountants / auditors / bankers / insurers / solicitors / agents and other advisors to request further information to assist in general enquiries.</p> <p>Assisted the director where needed in producing CGHL and CUK's Statement of Affairs ("SOA").</p> <p>Set up electronic files to be updated and maintained for the duration of the appointment. Filed all relevant papers and correspondence received and maintained a diary system to ensure all matters are discharged in accordance with legislation.</p>		<p>Case Management Requirements</p> <p>Continue to monitor and document any proposed changes of strategy and implementation thereof.</p> <p>Continue to correspond with accountants / auditors / bankers / insurers / solicitors / agents and other advisors to obtain information to assist in general enquiries, as required.</p> <p>Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case and circulating this to creditors as appropriate.</p> <p>Maintaining electronic files on behalf of the Administrators.</p>
2	<p>ASSET REALISATION</p> <p>Work undertake to date</p>		<p>ASSET REALISATION</p> <p>Future work to be undertaken</p>
	<p>Cash at Bank/Funds on Account</p> <p>No assets have been realised to date.</p>		<p>Cash at Bank/Funds on Account</p> <p>The Administrators are aware of a small credit balance in CGHL's pre-appointment account and will liaise with the bank to remit the funds to the Administration estate.</p>

Appendix C

Schedules of Work



FRP

3	STATUTORY COMPLIANCE AND REPORTING Work undertaken to date	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<p>Post-appointment Tax / VAT</p> <p>Corresponded with HMRC in regard to outstanding tax matters.</p> <p>Statutory Compliance and Reporting</p> <p>Dealt with all appointment formalities including notification to relevant parties, filings with the Court, the Registrar of Companies and statutory advertising.</p> <p>Calculated and protected the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>Prepared and circulated the Administrators' proposals to creditors as required by legislation.</p> <p>Ensuring the proposals are approved and updating creditors accordingly.</p> <p>Updated checklists and diary management systems.</p>	<p>Post-appointment Tax / VAT</p> <p>Continue to liaise with HMRC and submit tax returns as and when necessary.</p> <p>Statutory Compliance and Reporting</p> <p>To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Court and the Registrar of Companies, where appropriate.</p> <p>To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims.</p> <p>Maintaining the bond at a sufficient level for the duration of the appointment.</p> <p>Obtaining approval to the basis of the Insolvency Practitioners fees from the relevant body of creditors.</p> <p>Maintaining checklists and diary management systems.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Court and Registrar of Companies, where appropriate.</p>

**FRP**

Appendix C

Schedules of Work

	Statement of Affairs ("SOA") Assisting the director of CGHL and CUK in the preparation of the SOA.		Statement of Affairs ("SOA") To ensure the SOA is signed by the Director and filed with the Registrar of Companies.
4	INVESTIGATIONS Work undertaken to date Conducted initial enquiries into the conduct of the Companies, its officers and associated parties through the interrogation of electronic and papers records. Collated and reviewed all information received along with the preparation and submission of the conduct report to the Department for Business, Energy and Industrial Strategy under the Company Directors Disqualification Act 1986. The contents of this report is confidential. Collected and reviewed of the Companies books and records.		INVESTIGATIONS Future work to be undertaken No further work anticipated.
5	CREDITORS Work undertaken to date Secured Creditors Provided updates to the secured creditor on an ongoing basis. Preferential Creditors There are no preferential creditors in this case.		CREDITORS Future work to be undertaken Secured Creditors Continue to provide updates to the secured creditors on an ongoing basis. Preferential Creditors There are no preferential creditors in this case.

**FRP**

Appendix C

Schedules of Work

	Unsecured Creditors Writing to creditors to advise of the Administration of the Companies. Liaising with HMRC to establish their claim.		Unsecured Creditors If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims. Dealing with ad-hoc creditor queries. Lodging proof of debt forms as and when received.
6	LEGAL AND LITIGATION Work undertaken to date		LEGAL AND LITIGATION Future work to be undertaken
	None.		To seek legal advice and intervention as and when needed throughout the assignment.

**FRP**

Appendix D

Details of the Administrators' disbursements for the Period

CGHL – Disbursements

Disbursements for the period 19 August 2020 to 18 February 2021

	Value £
Category 1	
Advertising	77.98
Postage	15.32
Bonding	20.00
Grand Total	113.30

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

CUK - Disbursements

Disbursements for the period 19 August 2020 to 18 February 2021

	Value £
Category 1	
Advertising	77.98
Postage	5.84
Bonding	20.00
Grand Total	103.82

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

Appendix E

Receipts and payments accounts for the Period



FRP

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

Statement of Affairs £	From 19/08/2020 To 18/02/2021 £	From 19/08/2020 To 18/02/2021 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

Note:

**Celine UK Newco 1 Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 19/08/2020 To 18/02/2021 £	From 19/08/2020 To 18/02/2021 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

Note:

Appendix F

Statements of expenses incurred in the Period



FRP

Celine Group Holdings Limited Statement of expenses for the period ended 18 February 2021	
Expenses	Period to 18 February 2021 £
Office Holders' remuneration (Time costs)	22,810
Office Holders' disbursements	113
Total	22,924

Celine UK Newco 1 Limited Statement of expenses for the period ended 18 February 2021	
Expenses	Period to 18 February 2021 £
Office Holders' remuneration (Time costs)	18,342
Office Holders' disbursements	104
Total	18,446