

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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12/03/2020

#168

COMPANIES HOUSE

please
house

1 Company details

Company number 03858895

Company name in full BHS Group Limited

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

2 Liquidator's name

Full forename(s) Anthony John

Surname Wright

3 Liquidator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

Country

4 Liquidator's name

Full forename(s) Geoffrey Paul

Surname Rowley

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode EC4N 6EU

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	^d 1	^d 5	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9
To date	^d 1	^d 4	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Springer

X

Signature date

^d	^d	^m	^m	^y	^y	^y	^y
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LIQ03

Notice of progress report in voluntary winding up



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 **Anthony John Wright**

Company name **FRP Advisory LLP**

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

FRP

BHS Group Limited, Davenbush Limited and Lowland Homes Limited (all in Liquidation) (together "the Companies")

The Joint Liquidators' Progress Report for the period from 15 January 2019 to 14 January 2020 (BHS Group Limited and Davenbush Limited) and the period from 16 January 2019 to 15 January 2020 (Lowland Homes Limited) pursuant to section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

4 March 2020

Contents and abbreviations



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2.	Estimated outcome for the creditors
3.	Joint Liquidators' remuneration, disbursements and expenses
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B.	Joint Liquidators' receipts & payments accounts for each of the Companies for the both the Period and cumulatively
C.	The Joint Liquidators' schedule of work
D	Details of the Joint Liquidators' time costs and disbursements for both the Period and cumulatively for each of the Companies
E.	Statement of expenses for each of the Companies incurred in the Period and cumulatively

The following abbreviations may be used in this report:

	QFCH	
FRP	HMRC	Qualifying floating charge holder HM Revenue & Customs
The Companies		
		BHS Group Limited, Davenbush Limited and Lowland Homes Limited (all in Liquidation)
The Joint Liquidators		Anthony John Wright and Geoffrey Paul Rowley of FRP Advisory LLP, the Joint Liquidators of the Companies
BHSG		BHS Group Limited
DL		Davenbush Limited
LHL		Lowland Homes Limited
SHB Realisations		SHB Realisations Limited (formerly BHS Limited) (in Liquidation)
SHB Jersey		SHB Jersey Realisations limited (formerly BHS Jersey Limited) (in Liquidation)
The Period		The reporting period for BHS Group Limited and Davenbush Limited, being from 15 January 2019 to 14 January 2020 and the reporting period for Lowland Homes Limited being from 16 January 2019 to 15 January 2020.
The Administrations		The period from 25 April 2016 to 14 January 2018 for BHS Group Limited and Davenbush Limited. The period from 25 April 2016 to 15 January 2018 for Lowland Homes Limited.
CVL		Creditors' Voluntary Liquidation
STP		Statement of Insolvency Practice

BHS Group Limited, Davenbush Limited and Lowland Homes Limited (all in Liquidation)
The Joint Liquidators' Progress Report

1. Progress of the liquidations

Work undertaken during the Period and work yet to be completed

Attached at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed. A summary of the current position of the liquidations is below:

DL and LHL

DL and LHL are likely to receive further dividends from SHB Realisations. The quantum of these dividends is not known at this stage as they are dependent on the level of realisations in that estate and associated costs.

BHSGL and DL

The Joint Liquidators have liaised with HMRC regarding the VAT refunds in respect of BHSGL in January 2019 and in respect of DL in December 2018. HMRC subsequently concluded that these were paid in error following a reconciliation of the VAT accounts. As such, the Joint Liquidators arranged for the return of £19,467 and £9,202 from BHSGL and DL, respectively, to HMRC.

BHSGL

SHB Jersey was part of the BHS group of companies and was the entity through which the trade in Jersey was undertaken. SHB Jersey entered liquidation on 11 November 2016 with Andrea Harris of KRYs Global and Philip Duffy of Duff and Phelps appointed as joint liquidators. As part of its liquidation, SHB Jersey agreed a compromise with its unsecured trade creditors such that it was released from all claims on the payment of a dividend. SHB Jersey was a creditor of SHB Realisations and prior to its dissolution, it assigned this asset to its only remaining creditor, BHSGL. BHSGL received a dividend from SHB Realisations of £401,803 on SHB Jersey's claim of £11,099,532. As mentioned above, a further dividend from SHB is anticipated.

BHSGL is owed £5m by Retail Acquisitions Limited ("RAL"), which entered liquidation on 3 May 2017. It is uncertain whether a dividend will be paid to BHSGL in respect of amounts owed to it.

All other known assets have been realised.

Receipts and payments account

Attached at **Appendix B** are receipts and payments accounts for each of the Companies detailing transactions for the Period and also cumulatively since the appointment of the Joint Liquidators.

Investigations

Part of the Joint Liquidators' duties include carrying out proportionate investigations into what assets the Companies have, including any potential claims that could be brought by the Companies against any party which could result in a benefit to the estate. The Joint Liquidators 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 concerning the way in which the Companies' business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. The Joint Liquidators can confirm that the reviews are currently ongoing.

2. Estimated outcome for the creditors

The estimated outcome for creditors was included in correspondence previously circulated by the Joint Liquidators.

Outcome for secured creditors

BHSGSL, DL and LHL

The Joint Liquidators of SHB reached an agreement with Arcadia in relation to a number of matters, including Arcadia's floating charge dated 14 April 2015. The Joint Liquidators of SHB can confirm that as part of the agreement, over £30m was released from the reserves held in relation to Arcadia's secured claim into the monies available for the Companies' unsecured creditors and the floating charge was released.

DL

DL granted security over its assets in favour of Grovepoint Credit Funding 2 Limited. Any amounts due were discharged during the preceding administration.

Outcome for preferential creditors

There are no preferential creditors of the Companies.

Outcome for unsecured creditors

BHSGSL

The Joint Liquidators have received claims totalling £48,895,825 from unsecured creditors to date.

DL

The Joint Liquidators have received claims totalling £389,687,269 from unsecured creditors to date.

LHL

The Joint Liquidators have received claims totalling £48,372,628 from unsecured creditors to date.

Claims received are in the process of being agreed and an interim distribution is expected to be paid to unsecured creditors within the next 12 months.

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.

3. Joint Liquidators' remuneration, disbursements and expenses

Joint Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Joint Liquidators' remuneration should be calculated on a time cost basis. To date fees the following fees excluding VAT have been drawn from the funds available.

BHSG	£16,445.25
DL	£32,535.45
LHL	£15,812.50

A breakdown of the Joint Liquidators' time costs incurred during both the Period and to date for each of the Companies is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Joint Liquidators based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

The Joint Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provided without further approval of the creditors. Approval will be sought under separate cover if required.

Joint Liquidators' disbursements

The Joint Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. 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**.

Expenses of the liquidations

An estimate of the Joint Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** is a statement of expenses that have been incurred during the Period for each of the Companies.

BHSG

The expenses incurred or anticipated to be incurred in the liquidation of BHSG are not likely to exceed the details provided prior to the determination of the basis of the of the Joint Liquidators' remuneration, with the exception of the following:

- Joint Liquidators' disbursements exceeded the initial estimate because there has been an increase in the computer consumable costs to date in the liquidation; and
- the accountants' fees have exceeded the initial estimate due to additional work required in relation to the UK corporation tax liability.

DL

The expenses incurred or anticipated to be incurred in the liquidation of DL are not likely to exceed the details provided prior to the determination of the basis of the of the Joint Liquidators' remuneration, with the exception of the following:

- the accountants' fees have exceeded the initial estimate due to the additional work required in respect of UK corporation tax liability; and
- legal fees and disbursements have both exceeded the estimates initially provided because of work required on various property matters and dealing with a sale of a piece of land.

LHL

It is currently expected that the expenses incurred or anticipated in to be incurred in the liquidation of LHL are not likely to exceed the details provided prior to the determination of the basis of the Joint Liquidators' remuneration.

3. Joint Liquidators' remuneration, disbursements and expenses

Creditors have a right to request further information from the Joint Liquidators and further have a right to challenge the Joint 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 using the following link <https://creditors.frpadvisory.com/info.aspx> and select 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 Companies and the liquidations

BHS GROUP LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	None
Date of incorporation:	14 October 1999
Company number:	03858895
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	c/o Duff and Phelps Ltd, The Shard, 32 London Bridge Street, London SE1 9SG
Business address:	129-137 Marylebone Road, London NW1 5QD

LIQUIDATION DETAILS:

Joint Liquidators:	Anthony John Wright & Geoffrey Paul Rowley
Address of Joint Liquidators:	FRP Advisory LLP, 2nd Floor, 110 Cannon Street, London EC4N 6EU
Date of appointment of Joint Liquidators:	15 January 2018
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

Appendix A



Statutory information about the Companies and the liquidations

DAVENBUSH LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	None
Date of incorporation:	30 January 1989
Company number:	02341207
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	c/o Duff and Phelps Ltd, The Shard, 32 London Bridge Street, London SE1 9SG
Business address:	129-137 Marylebone Road, London NW1 5QD

LIQUIDATION DETAILS:

Joint Liquidators:	Anthony John Wright & Geoffrey Paul Rowley
Address of Joint Liquidators:	FRP Advisory LLP, 2nd Floor, 110 Cannon Street, London EC4N 6EU
Date of appointment of Joint Liquidators:	15 January 2018
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

Appendix A



Statutory information about the Companies and the liquidations

LOWLAND HOMES LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	None
Date of incorporation:	15 September 2005
Company number:	05565259
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	c/o Duff and Phelps Ltd, The Shard, 32 London Bridge Street, London SE1 9SG
Business address:	129-137 Marylebone Road, London NW1 5QD

LIQUIDATION DETAILS:

Joint Liquidators:	Anthony John Wright & Geoffrey Paul Rowley
Address of Joint Liquidators:	FRP Advisory LLP, 2nd Floor, 110 Cannon Street, London EC4N 6EU
Date of appointment of Joint Liquidators:	16 January 2018
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

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**Davenbush Limited
(In Liquidation)**

From 15/01/2018	
To 14/01/2020	
£	
1,176.35	
1,176.35	
156,026.27	
45,000.00	
1,136,319.16	
23,919.16	
14,543.90	
1,375,802.42	
32,535.45	
1,181.98	
8,415.01	
2,456.35	
20,402.85	
349.42	
139.86	
(65,480.91)	
1,311,497.66	
2.43	
1,311,495.43	
1,311,497.66	

Appendix B

Joint Liquidators' receipts & payments accounts for the both the Period and cumulatively

FRP

Lowland Homes Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 16/01/2019 To 15/01/2020 £	From 16/01/2018 To 15/01/2020 £
ASSET REALISATIONS		
Inter-Co Receivable - BHS Ltd	NIL	518,809.17
Bank Interest Gross	3,561.16	5,615.90
	3,561.16	524,425.07
COST OF REALISATIONS		
Joint Liquidators' Remuneration	3,354.50	15,812.50
Joint Liquidators' Disbursements	49.93	506.92
Statutory Advertising	NIL	139.86
	(3,404.43)	(16,459.28)
	<u>156.73</u>	<u>507,965.79</u>
REPRESENTED BY		
JB Current Floating		507,965.79
		<u>507,965.79</u>

BHS Group Limited, Davenbush Limited and Lowland Home Limited (all in Liquidation)
The Joint Liquidators' Progress Report

Appendix C

FRP

A schedule of work

The table below sets out a detailed summary of the work undertaken by the Joint Liquidators to date and details of the work it is anticipated will be undertaken by the Joint Liquidators throughout the duration of the liquidations, which are anticipated to continue for two years. Details of assumptions made in compiling this table are set out below.

Where work undertaken results in the realisation of funds, 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 the Joint Liquidators is required by statute, including notifications of the appointment to third parties, regular reporting on the progress of the liquidations, 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• Any work in respect of identifying and pursuing claims against the Companies' directors or third parties is specifically excluded from the fee estimate and schedule of work.• 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• The liquidations will be closed within 2 years

Appendix C

A schedule of work

FRP

Note	Category		
1	ADMINISTRATION AND PLANNING		ADMINISTRATION AND PLANNING
	Work undertaken to date		Future work to be undertaken
	General matters		
	Necessary administrative and strategy work. Preparation of post appointment documentation and completing internal procedures.		Regularly reviewing the conduct of the liquidations and the strategy and updating, as required by the Joint Liquidators' regulatory professional body ("RPB"), to ensure all statutory matters are attended to and to ensure the liquidations are progressing. This aids efficient case management.
	Liaising with the Companies' former administrators to arrange the transfer of the books and records and other records pertaining to the administrations.		Continue progressing the liquidations in accordance with internal and external procedures.
			Consider any ongoing liaison with third parties that may be required.
	Regulatory Requirements		
	Completion of money laundering risk assessment procedures and know your client checks in accordance with the Money Laundering Regulations.		Continue to monitor the cases in line 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, Data Protection Act.		Ongoing consideration of the Bribery Act, Data Protection Act, etc.
	Adhering to internal and regulatory protocols as appropriate.		Regularly reviewing the cases as required by RPBs to ensure all statutory matters are adhered to and that the cases are being progressed in a timely manner.

Appendix C

A schedule of work

FRP

	Case Management Requirements	
	<p>Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the liquidations, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed.</p> <p>Liaising with the HM Revenue & Customs to understand the Companies' pre and post appointment tax position.</p> <p>Determine case strategy and document the same.</p> <p>Setting up and administering estate bank accounts.</p> <p>Correspondence with the former advisors to the Companies requesting third party information to assist in general enquiries.</p> <p>Correspondence with the former Administrators to the Companies requesting administration files to assist with the liquidation.</p>	<p>Continue to monitor and document any proposed changes of strategy and implementation thereof.</p> <p>Regularly reviewing the conduct of the liquidations to ensure all statutory matters are adhered to and the cases are progressing.</p> <p>Maintaining and developing the case specific paper and electronic files on behalf of the Joint Liquidators, aside from other records pertaining to the Companies directly.</p> <p>Continued adherence to internal and external procedures.</p> <p>Administering bank accounts for the purpose of the liquidations.</p> <p>Ensuring all accounts are regularly reconciled to produce accurate reports to all creditors when required. Processing all receipts and payments through the case management system.</p>
2	ASSET REALISATION Work undertake to date	ASSET REALISATION Future work to be undertaken
	No work was undertaken during the Period.	<p>Continue to monitor the liquidation of SHB Realisations Limited (in Liquidation) in regards to any further distributions to DL and LHL.</p> <p>In respect of BHSG, continue to monitor the liquidation of Retail Acquisitions Limited who owe £5,981,871.</p>

Appendix C

A schedule of work

FRP

3	STATUTORY COMPLIANCE AND REPORTING Work undertaken to date	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<p>The notice of the Joint Liquidators' appointment was advertised in the London Gazette, as required by statute.</p> <p>The Registrar of Companies was notified of the appointment of the Joint Liquidators and the change of registered office in respect of the Companies'.</p> <p>The Joint Liquidators wrote to H M Revenue & Custom ("HMRC") to notify them of the appointment and request any claims be submitted.</p> <p>Obtaining creditor approval for the basis on which the office holder's fees will be calculated.</p> <p>Calculating and protecting the value of the Companies' assets that are not subject to a charge by obtaining a specified bond to the correct level.</p> <p>Established there was no pension scheme in existence, due to the Companies having no employees.</p> <p>Providing creditors and the Registrar of Companies with the annual progress report of the liquidations in a timely manner.</p>	<p>Liaising with HMRC regarding outstanding post appointment VAT returns and or other tax returns as required.</p> <p>Advertising any notices in the London Gazette as required by legal statute.</p> <p>To continue 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 Registrar of Companies.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the Joint Liquidators to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Registrar of Companies.</p>
4	<p>INVESTIGATIONS Work undertaken to date</p> <p>Group wide investigations continued throughout the Period.</p>	<p>INVESTIGATIONS Future work to be undertaken</p> <p>Investigations into the circumstances leading to the Companies' insolvency are ongoing.</p>

BHS Group Limited, Davenbush Limited and Lowland Home Limited (all in Liquidation)
The Joint Liquidators' Progress Report

Appendix C

A schedule of work

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5	CREDITORS Work undertaken to date	CREDITORS Future work to be undertaken
	Queries from creditors have been dealt with on an ongoing basis.	<p>The Joint Liquidators will continue to liaise with creditors as and when required.</p> <p>Liaising with HMRC to finalise their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate. Querying and agreeing creditors' claims when appropriate.</p> <p>Issuing a notice of intended dividend to all creditors when appropriate and, once the final date for proving has passed, declaring the dividend at the rate to be confirmed.</p>

Appendix D

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

FRP

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BHS Group Limited (In Liquidation)
Time charged for the period 15 January 2019 to 14 January 2020

	Appointment Rates /				Total Cost	
	Partners	Managers / Directors	Other Professional	Junior Professional & Support	£	Average Hourly Rate £
Administration and Planning	0.50	1.10	2.00	1.80	5.40	1,645.00
Admin & Planning		0.50			0.50	225.00
Case Accounting		0.10	0.10	1.30	1.50	301.00
Case Control and Review	0.50		0.70	0.50	1.70	566.50
Case Accounting - General		0.50			0.50	212.50
Fee and WIP			1.20		1.20	340.00
Creditors		1.00			1.00	450.00
Unsecured Creditors		1.00			1.00	450.00
Investigation				5.50	5.50	962.50
Investigatory Work				4.00	4.00	700.00
Forensic - Relativity (Internal)				1.50	1.50	262.50
Statutory Compliance	1.00	3.00	3.10	4.70	11.80	3,419.00
Statutory Reporting Meetings	1.00		1.70	2.80	5.30	1,501.50
Tax/VAT - Post appointment		3.00	1.40	2.10	6.50	1,917.50
Total Hours	1.50	5.10	5.10	12.00	23.70	6,476.50
						273.27

FRP Charge out rates		From	1st May 2019
Grade		1st May 2017	
Appointment taker / Partner	450-545	495-595	
Managers / Directors	340-465	385-495	
Other Professional	200-295	225-340	
Junior Professional & Support	125-175	150-195	

Disbursements for the period
15 January 2019 to 14 January 2020

Category /	Value £
Prof Services	99.86
Storage	57.35
Computer Consumables	2,001.25
Grand Total	2,158.46

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

BHS Group Limited, Davenbush Limited and Lowland Home Limited (all in Liquidation)
The Joint Liquidators' Progress Report

Appendix D

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

FRP

BHS Group Limited (In Liquidation)
Time charged for the period 15 January 2018 to 14 January 2020

	Appointed / Partners	Managers / Directors	Other Professionals	Junior Professionals & Support	Total Hours	Total Cost	Average Hourly Rate £
Administration and Planning	1.50	4.30	17.50	16.00	39.30	10,264.50	259.76
Admin & Planning		1.00			1.00	437.50	437.50
Case Accounting		0.10	1.10	3.70	4.90	976.00	199.18
Case Control and Review	1.50	2.45	11.40	2.60	17.95	5,438.75	303.05
Case Accounting - General		0.50	0.40		0.90	292.50	325.00
General Administration			0.90		0.90	232.50	258.33
Fee and WIP		0.25	3.70	10.30	14.25	2,986.25	209.56
IT - Admin / planning and acquies	0.00				0.00	0.00	#DIV/0!
Asset Realisation			1.20		1.20	354.00	295.00
Asset Realisation			1.20		1.20	354.00	295.00
Creditors		1.00	3.80	1.00	5.80	1,632.00	281.43
Unsecured Creditors			2.30	0.50	2.80	1,207.00	317.63
TAX/VAT - Pre-appointment		1.00		0.10	1.10	375.00	267.86
Persons - Creditors			1.30	0.40	1.70	50.00	125.00
Investigation			-7.85	5.50	-2.35	-1,196.25	509.02
Investigatory Work			-8.35	4.00	-4.35	-1,596.25	366.95
COOA Enquiries			0.50		0.50	137.50	275.00
Forensic Relativity (Internal)			0.50		0.50	262.50	175.00
Statutory Compliance	2.50	4.50	8.80	1.50	16.18	8,329.50	202.10
Post Appt TAX/VAT				0.20	0.20	25.00	125.00
Statutory Compliance - General				1.98	1.98	267.50	135.10
Statutory Reporting Meetings	1.50	0.50	4.20	2.70	8.90	2,729.50	306.69
Appointment Formalities	0.80	1.00	0.60		2.40	1,026.00	427.50
Bonding Statutory Advertising			0.40	0.10	0.50	122.50	245.00
TAX/VAT - Post appointment		3.00	3.60	11.20	17.80	4,159.00	233.65
Total Hours	3.80	9.80	23.25	39.28	76.13	19,483.75	255.93

FRP Charge out rates	From	15 May 2019
Grade	15 May 2017	
Appointment taker / Partner	450-545	495-585
Managers / Directors	340-465	365-495
Other Professionals	200-295	225-340
Junior Professionals & Support	125-175	150-195

Disbursements for the period	
15 January 2018 to 14 January 2020	Value £
Category 1	
Postage	16.67
Print Services	98.86
Storage	57.35
Bonding	450.00
Computer Consumables	2,827.86
Grand Total	3,451.74

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

BHS Group Limited, Davenbush Limited and Lowland Home Limited (all in Liquidation)
The Joint Liquidators' Progress Report

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Appendix D

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

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Davenbush Limited (In Liquidation)

Time charged for the period 15 January 2019 to 14 January 2020

	Appointments / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost	Average Hourly Rate £
Administration and Planning							
Admin & Planning	0.40	0.60	3.00	2.10	6.10	1,025.00	168.03
Case Accounting		0.50			0.50	225.00	450.00
Case Control and Review		0.10	1.30	1.10	2.50	567.00	226.80
General Administration	0.40		0.90	0.50	1.80	542.50	301.39
Fee and WIP			0.20		0.20	40.00	200.00
Creditors		0.75	0.60	0.50	1.10	250.50	227.73
Unsecured Creditors				0.40	0.40	358.75	311.96
Legal Creditors		0.35		0.40	0.35	134.75	385.00
Landlord		0.40			0.40	154.00	385.00
Statutory Compliance	1.00	2.00	4.40	4.60	12.20	3,375.50	276.68
Statutory Reporting/ Meetings	1.00		1.70	2.60	5.30	1,501.50	283.30
Tax/VAT - Post appointment		2.00	2.70	2.20	6.90	1,874.00	271.59
Total Hours	1.40	3.35	7.40	7.30	19.45	5,359.25	275.54

FRP Charge out rates	From	15 May 2019
GRADA	15 May 2017	15 May 2019
Appointment taker / Partner	450-545	485-585
Managers / Directors	340-465	385-495
Other Professional	200-295	225-340
Junior Professional & Support	125-175	150-195

Disbursements for the period
15 January 2019 to 14 January 2020

Category 1	Value £
Prof Services	49.93
Grand Total	49.93

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

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Davenbush Limited (In Liquidation)
Time charged for the period 15 January 2018 to 14 January 2020

	Appointment Takers / Partners	Managers / Directors	Other Professionals	James Howland & Support	Total Hours	Total Cost
Administration and Penning	1.80	4.00	17.20	8.70	32.40	9,107.50
Admin & Penning		1.25			1.25	543.75
Case Accounting		0.10	2.50	3.80	6.40	1,351.00
Case Control and Review	1.30	3.00	11.00	2.20	17.50	5,402.00
Case Accounting - General			0.40		0.40	80.00
General Administration			1.90		1.90	455.00
Insurance		0.25	0.20		0.20	55.00
Fee and W/P	0.50		1.30	2.70	4.75	1,220.75
Asset Realisation		4.80			4.80	1,632.00
Freehold Leasehold Property		4.80	4.00	1.90	59.40	16,184.25
Creditors		52.50	4.00	1.40	5.20	1,422.50
Unsecured Creditors		2.50	1.30		0.35	134.75
Legal Creditors		0.35			5.125	1,257.00
Landlord		49.65	1.60	0.10	0.40	50.00
TAX/VAT - Pre-appointment			1.10	0.40	2.25	483.75
Partners - Creditors			0.90	1.35	1.75	346.25
Investigation			0.40	1.35	0.50	137.50
Investigation / Work			0.50		0.60	75.00
CCDA Enquiries			0.40		2.75	368.75
Statutory Compliance	2.30	3.50	10.90	12.85	28.55	7,868.25
Post Appr TAX/VAT				0.60	2.75	368.75
Statutory Compliance - General		1.50	0.50	4.20	8.90	2,129.50
Statutory Reporting Meetings		0.80	0.80	2.70	1,026.00	427.50
Appointment Formalities			0.40	0.50	122.50	245.00
Bonding Statutory Advertising			5.70	0.10	14.40	3,546.50
TAX/VAT - Post appointment		2.00	0.40	6.70	0.40	80.00
Trading			0.20		0.20	40.00
Case Accounting - Trading			0.20		0.20	40.00
Trading - General	4.10	65.40	33.50	24.80	127.80	38,355.75
Total Hours						200.12

FRP Charge out rates	from	15 May 2019
Appointment taker / Partner	450-545	495-585
Managers / Directors	340-465	385-495
Other Professionals	200-295	225-340
Junior Professional & Support	125-175	150-195

Disbursements for the period	Value £
15 January 2018 to 14 January 2020	
CATEGORY 1	32.05
Post Appr	49.83
Prof Services	1,100.00
Bonding	1,181.98
Grand Total	1,181.98

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

BHS Group Limited, Davenbush Limited and Lowland Home Limited (all in Liquidation)
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Details of the Joint Liquidators' time costs and disbursements for both the Period and cumulatively

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Lowland Homes Limited (In Liquidation)
Time charged for the period 16 January 2019 to 15 January 2020

	Appointment Tasks / Partners / Managers / Directors			Other Professionals		Junior Professional & Support		Total Hours		Total Cost £ / Average Hourly Rate £	
Administration and Planning	0.40	0.50	2.20	1.10	0.40	0.80	3.90	1,181.50	302.95		
Case Accounting			1.10	0.40	0.40		1.50	356.50	237.67		
Case Control and Review	0.40		0.70		0.40		1.50	494.50	329.67		
Case Accounting - General		0.50					0.50	212.50	425.00		
Fee and WIP			0.40				0.40	118.00	295.00		
Statutory Compliance	1.00	2.00	2.80	1.70	2.60	2.60	8.40	2,593.50	308.75		
Statutory Reporting Meetings	1.00		1.70		2.10		4.80	1,414.00	294.58		
Tax/VAT - Post appointment		2.00	1.10		0.50		3.60	1,179.50	327.64		
Total Hours	1.40	2.50	5.00	3.40	3.40	3.40	12.30	3,775.00	306.91		

FRP Charge Out Rates		From	
Grade		1st May 2017	1st May 2019
Appointment taker / Partner	450-545		495-595
Managers / Directors	340-465		385-495
Other Professional	200-295		225-340
Junior Professional & Support	125-175		150-195

Disbursements for the period
16 January 2019 to 15 January 2020

Category 1	Value £
Prof Services	49.93
Grand Total	49.93

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

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Lowland Homes Limited (In Liquidation)
Time charged for the period 16 January 2018 to 15 January 2020

	Appointment Takers / Partners	Managers / Directors	Other Professionals	Junior Professionals & Support	Total Hours	Total Cost	Average hourly rate £
Administration and Planning	1.50	2.95	19.28	8.80	32.45	8,958.25	276.05
Admin & Planning		0.75			0.75	318.75	425.00
Case Accounting			1.60	1.70	3.30	705.50	213.79
Case Control and Review	1.00	1.45	14.00	1.30	17.75	5,321.75	299.82
Case Accounting - General		0.50	0.20		0.70	252.50	360.71
General Administration			0.90		0.90	232.50	258.33
Insurance			0.20		0.20	55.00	275.00
Fee and WIP	0.50	0.25	2.30		8.85	2,072.25	234.15
Creditors			2.10		2.90	704.50	242.93
Unsecured Creditors			0.60	0.80	0.90	220.50	245.00
TAX/VAT - Pre-appointment			1.50	0.10	1.60	434.00	271.25
Partners - Creditors				0.40	0.40	50.00	125.00
Investigation			0.90		2.00	440.00	220.00
Investigatory Work			0.40	1.10	1.50	302.50	201.67
CDDA Enquiries			0.50		0.50	137.50	275.00
Statutory Compliance	2.20	3.50	8.50	10.23	24.53	6,827.75	278.34
Post Appx TAX/VAT				0.50	0.50	62.50	125.00
Statutory Compliance - General				1.73	1.73	236.25	136.56
Statutory Reporting Meetings	1.50	0.50	4.20	2.20	8.40	2,642.00	314.52
Appointment Formalities	0.80	1.00	0.60		2.40	1,026.00	427.50
Bonding Statutory Adversity			0.40	0.10	0.50	122.50	245.00
Tax/VAT - Post appointment		2.00	3.30	5.70	11.00	2,738.50	248.95
Total Hours	3.80	6.45	30.70	20.53	61.88	16,930.50	273.60

Disbursements for the period 16 January 2018 to 15 January 2020

FRP Charge out rates	from 1st May 2017	1st May 2019	Category 1	Value £
Appointment Taker / Partner	450-545	485-595	Postage	6.99
Managers / Directors	340-465	385-495	Prior Services	49.93
Other Professional	200-295	225-340	Bonding	450.00
Junior Professional & Support	125-175	150-195	Grand Total	506.92

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

BHS Group Limited, Davenbush Limited and Lowland Home Limited (all in Liquidation)
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Appendix E

Statement of expenses incurred in the Period and cumulatively

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BHS Group Limited (in Liquidation) Statement of expenses for the period ended 14 January 2020		
Expenses	Period to 14 January 2020 £	Cumulative period to 14 January 2020 £
Office Holders' remuneration (Time costs)	6,477	19,484
Office Holders' remuneration (Fixed Fee)	-	-
Office Holders' remuneration (Percentage)	-	-
Office Holders' disbursements	2,138	3,452
Accountants' fees	-	8,670
Statutory advertising	-	140
Total	8,635	31,745

Davenbush Limited (in Liquidation) Statement of expenses for the period ended 14 January 2020		
Expenses	Period to 14 January 2020 £	Cumulative period to 14 January 2020 £
Office Holders' remuneration (Time costs)	5,359	38,356
Office Holders' remuneration (Fixed Fee)	-	-
Office Holders' remuneration (Percentage)	-	-
Office Holders' disbursements	50	1,182
Accountants' fees	-	8,415
Statutory advertising	-	140
Agents' Fees - Admin Period	131	131
Legal Fees	20,403	20,403
Legal Disbursements	349	349
Total	26,293	68,976

Lowland Homes Limited (in Liquidation) Statement of expenses for the period ended 14 January 2020		
Expenses	Period to 14 January 2020 £	Cumulative period to 14 January 2020 £
Office Holders' remuneration (Time costs)	3,775	16,931
Office Holders' remuneration (Fixed Fee)	-	-
Office Holders' remuneration (Percentage)	-	-
Office Holders' disbursements	50	507
Statutory advertising	-	140
Total	3,825	17,577

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