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

FRIDAY

A9FS2G5K
A18 16/10/2020 #2
COMPANIES HOUSE

1 Company details

Company number	0 5 8 4 5 8 6 0
Company name in full	House Of Fraser (UK & Ireland) 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	E C 4 N 6 E U
Country	

4 Liquidator's name ❶

Full forename(s)	Geoffrey Paul
Surname	Rowley

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

5 Liquidator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ **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	d3 d1	m0 m8	y2 y0 y1 y9
To date	d3 d0	m0 m8	y2 y0 y2 y0

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X Ian Vinton X

Signature date	d1 d5	m1 m0	y2 y0 y2 y0

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	Laura Gilbertson
Company name	FRP Advisory Trading Limited
Address	Suite 2
	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	cp.brighton@frpadvisory.com
Telephone	01273 916666

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

House Of Fraser (UK & Ireland) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 31/08/2019 To 30/08/2020 £	From 31/08/2018 To 30/08/2020 £
	SECURED ASSETS		
NIL	Shares of HOF (UK & Ir) Acquisitions L	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(393,955,077.00)	HSBC Corporate Trustee Company (U	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
NIL	Loan HOF (Stores) Ltd (In Admin)	NIL	NIL
NIL	Loan HOF (UK & Ir) Acquisitions Ltd	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(30,200,000.00)	House of Fraser Group Limited	NIL	NIL
(172,800,000.00)	House of Fraser Pension Trustees Limi	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,811,268.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(598,766,345.00)		**NIL**	**NIL**
	REPRESENTED BY		
			NIL

FRP

House Of Fraser (UK & Ireland) Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Progress Report for the period 31 August 2019 to 30 August 2020 pursuant to section 104A of the Insolvency Act 1986of the Insolvency (England and Wales) Rules 2016

15 October 2020

Contents and abbreviations

FRP

Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses

Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidators' Receipts & Payments Account for the both the Period and cumulatively
C.	A schedule of work
D	Details of the Liquidators' time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	House Of Fraser (UK & Ireland) Limited (In Liquidation)
The Liquidators	Anthony John Wright and Geoffrey Paul Rowley of FRP Advisory Trading Limited
The Period	The reporting period 31 August 2019 to 30 August 2020
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
HMRC	HM Revenue & Customs
HOFAQ	House of Fraser (UK & Ireland) Acquisitions Limited (In Liquidation)
HOFS	HF Stores Realisations Limited (formerly House of Fraser (Stores) Limited (In Administration)

1. Progress of the liquidation

FRP

Note

This 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, we should advise that we may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

Work undertaken during the Period and work yet to be completed

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

Statutory duties completed during this period include:

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous year of the Liquidation
- Liaising with the Administrator and Liquidator regarding the intercompany debtor position
- Submitting the pension claim information to the Redundancy Payments Service
- Dealing with tax returns for the annual period

Statutory duties to be completed include:

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous year of the Liquidation
- Monitoring progress of any recovery from the intercompany debtor positions and realise any available dividends
- Submitting annual tax returns and seeking tax clearance from Government agencies
- Filing the Final Account with the Registrar of Companies
- Obtaining my release as Joint Liquidator

1. Progress of the liquidation

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Asset Realisations

Claims have been submitted in the liquidation of HOFAQ and administration of HOFS and at present it is uncertain if there will be any recovery to this liquidation.

Investigations

There are no further updates in this matter.

2. Estimated outcome for the creditors

FRP

The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

There are two fixed and floating charges; one in favour of HSBC Corporate Trustee Company (UK) Limited dated 27 July 2018 and the other in favour of HSBC Corporate Trustee Company (UK) Limited as Security Trustee dated 11 August 2015.

At the present time it is not known whether there will be a distribution to secured creditors.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

We have received claims totalling £187,400,000 from unsecured creditors in these proceedings.

At the present time it is not known whether there will be a distribution to unsecured creditors.

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).

At the present time it is not known whether there will be sufficient floating charge realisations to allow a prescribed part distribution to unsecured creditors.

3. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a fixed fee basis of £20,000 plus VAT. To date, no fees were drawn due to the funds available.

Liquidators' disbursements

The 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 Advisory Trading Limited 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 liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is 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 Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (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 one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

HOUSE OF FRASER (UK & IRELAND) LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	
Date of incorporation:	14/06/2006
Company number:	05845860
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	27 Baker Street, London, W1U 8AH
Business address:	27 Baker Street, London, W1U 8AH

LIQUIDATION DETAILS:

Liquidator(s):	Anthony John Wright & Geoffrey Paul Rowley
Address of Liquidator(s):	FRP Advisory Trading Limited Suite 2 2nd Floor, Phoenix House
Contact Details:	32 West Street Brighton BN1 2RT cp.brighton@frpadvisory.com
Date of appointment of Liquidator(s):	31/08/2018

Appendix B

FRP

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

House Of Fraser (UK & Ireland) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 31/08/2019 To 30/08/2020 £	From 31/08/2018 To 30/08/2020 £
	SECURED ASSETS		
NIL	Shares of HOF (UK & Ir) Acquisitions L	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(393,955,077.00)	HSBC Corporate Trustee Company (U	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
NIL	Loan HOF (Stores) Ltd (In Admin)	NIL	NIL
NIL	Loan HOF (UK & Ir) Acquisitions Ltd	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(30,200,000.00)	House of Fraser Group Limited	NIL	NIL
(172,800,000.00)	House of Fraser Pension Trustees Limi	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,811,268.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(598,766,345.00)		**NIL**	**NIL**
	REPRESENTED BY		
			NIL

Appendix C

A Schedule of Work

FRP

Note	Category		
1	**ADMINISTRATION AND COMPLIANCE** **Work undertaken during the Period**		**ADMINISTRATION AND COMPLIANCE** **Future work to be undertaken**
	• Maintenance of cash and estate records, general correspondence, compliance, review of files • Reviewing the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing. • Updating checklists and diaries as appropriate. • Continuing to maintain a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case • Ongoing adherence to Money laundering regulations		• Maintenance of cash and estate records, general correspondence, compliance, review of files • Reviewing the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing. • Updating checklists and diaries as appropriate. • Continuing to maintain a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case • Ongoing adherence to Money laundering regulations • Closure of internal systems
2	**PLANNING AND CONTROL** **Work undertaken during the Period**		**PLANNING AND CONTROL** **Future work to be undertaken**
	• Case planning/strategy/trading strategy • Setting up case specific paper and electronic files to be updated and maintained for the duration of the appointment. • Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation.		• Case planning/strategy/trading strategy • Updating and maintaining the electronic and physical files for the duration of the appointment. • Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation.
3	**FLOATING CHARGE ASSETS** **Work undertaken during the Period**		**FLOATING CHARGE ASSETS** **Future work to be undertaken**
	• Continue to monitor the administration and liquidation of the intercompany debtors and realise any available dividends		

A Schedule of Work

FRP

4	**CREDITORS** **Work undertaken during the Period**		**CREDITORS** **Future work to be undertaken**
	• Submitting the pension claim information to the Redundancy Payments Service • Ongoing communications and reports to creditors. • Dealing with general creditor enquiries as and when they arise, including telephone calls and responding to written or emailed correspondence. • Dealing with unsecured creditors' claims		• Ongoing communications and reports to creditors. • Dealing with general creditor enquiries as and when they arise, including telephone calls and responding to written or emailed correspondence. • Dealing with unsecured creditors' claims
5	**REPORTS AND STATUTORY RETURNS** **Work undertaken during the Period**		**REPORTS AND STATUTIRY RETURNS** **Future work to be undertaken**
	• Statutory returns submitted to Companies House in a timely manner • Circulating a progress report for the previous year of Liquidation to creditors and submitting the relevant return to Companies House • Submitting Corporation and VAT returns to HMRC in a timely manner		• Statutory returns submitted to Companies House in a timely manner • Circulating a progress report for the previous year of Liquidation to creditors and submitting the relevant return to Companies House • Submitting Corporation and VAT returns to HMRC in a timely manner • Circulate the final account to creditors and filing the relevant documentation with the Registrar of Companies.
6	**INVETIGATIONS** **Work undertaken during the Period**		**INVESTIGATIONS** **Future work to be undertaken**
	• There are no further updates in this matter		

Appendix D

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

Disbursements for the period
31 August 2019 to 30 August 2020

	Value £
Grand Total	

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

Disbursements for the period
31 August 2018 to 30 August 2020

	Value £
⊟**Category 1**	
Postage	7.12
Prof. Services	49.93
Grand Total	**57.05**

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

Appendix E

Statement of expenses incurred in the Period

FRP

House of Fraser (UK & Ireland) Limited (In Liquidation)
Statement of expenses for the period ended
30 August 2020

Expenses	Period to 30 August 2020 £	Cumulative period to 30 August 2020 £
Office Holders' remuneration (Fixed Fee)	20,000	20,000
Office Holders' disbursements	-	57
Total	**20,000**	**20,057**