

A. LEVY & SON LIMITED

Insolvency Plus

FOR GLOBALX

Report Result: **Winding up petition
withdrawn**

Search requested by
GlobalX

Your reference
Sample

Order Date: **21/02/2018**
Report Generated: **21/02/2018 at
11:45**

Order No: **120106823**

Results provided by



Insolvency Plus

Company Name: A. LEVY & SON LIMITED
Company No: 00487019

Order No: **120106823**
Order Date: **21/02/2018**
Client Name: **GlobalX**
Your Ref: **Sample**

WINDING UP PETITIONS PENDING WITH THE INSOLVENCY AND COMPANIES LIST

We have searched the records at The Insolvency and Companies List (formerly known as Companies Court), Royal Courts of Justice, Rolls Building, London on **21/02/2018 at 11:45** and can confirm that there are no winding-up petitions pending in England and Wales.

A previous petition Issued on **06/07/2015** was subsequently withdrawn.

We further confirm there is a Notice of intention to appoint an administrator/Notice of appointment of administrator filed at the Royal Courts of Justice in London.

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Notice of intention to appoint an administrator/Notice of appointment of administrator			
Notice of Intention		Appointment of administrator	
Yes		No	
Action number:	CR-2016-000079		
Court Details	Telephone Number	Sub Action Number	Issue Date
COMPANIES COURT			06/01/2016
Applicant		Applicants Representative	
Directors of the Company Address: NOT LISTED Telephone:		Howard Kennedy Llp Address: NOT LISTED Telephone:	
Other Comments:			
None			

INSOLVENCY NOTICE(S) PUBLISHED IN THE GAZETTE

See Attached

INSOLVENCY/STRIKING OFF

Company In Administration See Attached.

*Important Note: The company name requested must be an **exact match** to the records kept at Companies House. Due to restrictions imposed by the Insolvency and Companies List system the search will reveal a negative result if abbreviations or variants of the company name are used.*

Notice category: **Corporate Insolvency**
Notice type: **Appointment of Administrators**
Publication date: **25 January 2016**
Edition: **The London Gazette**
Notice ID: **2466421**
Notice code: **2410**
Issue number: **61481**
Page number: **1456**

In the High Court of Justice, London

No 000079 of 2016

A. LEVY & SON LIMITED

(Company Number 00487019)

Trading Name: Blue Inc & Officers Club

Nature of Business: Retail of Textiles and Clothing

Registered office: One Great Cumberland Place, Marble Arch, London W1H 7LW

Principal trading address: 13 Uplands Business Park, Blackhorse Lane, London, E17 5QN

Date of Appointment: 19 January 2016

N A Bennett and A D Cadwallader (IP Nos 9083 and 9501), both of Leonard Curtis, One Great Cumberland Place, Marble Arch, London W1H 7LW For further details contact: Samantha Todman on email: recovery@leonardcurtis.co.uk or on tel: 020 7535 7000.

General Information (extracted from Companies House Direct)

Company Name: **A. LEVY & SON LIMITED**, Company Number: **00487019**

Company Type:	Private Limited Company
Company Status:	In Administration
Date of Incorporation:	05/10/1950
Country of Origin:	United Kingdom
Registered Office Address:	5TH FLOOR GROVE HOUSE, 248A MARYLEBONE ROAD, LONDON, NW1 6BB
Nature of Business (SIC)	47710 - Retail sale of clothing in specialised stores
Accounting Reference Date:	30/06
Last Accounts Made Up To:	31/12/2013 (FULL)
Next Accounts Due:	31/03/2016 (OVERDUE)
Last Return Made: Up To:	28/01/2015
Next Return Due Date:	
Last Confirmation Statement Date:	NO CONFIRMATION STATEMENT FILED
Next Confirmation Statement Date:	28/01/2017
Next Confirmation Statement Due Date:	11/02/2017 (OVERDUE)
Mortgage: Number of Charges:	7 (0 Outstanding / 0 Part Satisfied / 7 Satisfied)
Last Member List:	28/01/2015

Previous Names in the Last 20 Years

No previous name information has been recorded over the last 20 years

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UK Company Information



Company Formations



Court Services



Conveyancing Searches



International Company Informations



Search Software & Integration



Company Filing History (extracted from Companies House Direct)

Company Name: **A. LEVY & SON LIMITED**, Company Number: **00487019**

Type	Date	Description
AM10	31/01/2018	NOTICE OF ADMINISTRATOR'S PROGRESS REPORT:LIQ. CASE NO.1
AM19	18/01/2018	NOTICE OF EXTENSION OF PERIOD OF ADMINISTRATION:LIQ. CASE NO.1
MR04	30/08/2017	STATEMENT OF SATISFACTION OF A CHARGE / FULL / CHARGE CODE 004870190006
AM10	26/07/2017	NOTICE OF ADMINISTRATOR'S PROGRESS REPORT:LIQ. CASE NO.1
2.24B	18/01/2017	ADMINISTRATOR'S PROGRESS REPORT:BROUGHT DOWN DATE 21/12/2016
2.31B	18/01/2017	NOTICE OF EXTENSION OF PERIOD OF ADMINISTRATION
2.24B	19/08/2016	ADMINISTRATOR'S PROGRESS REPORT:BROUGHT DOWN DATE 18/07/2016
MR04	11/05/2016	STATEMENT OF SATISFACTION OF A CHARGE / FULL / CHARGE NO 5
MR04	11/05/2016	STATEMENT OF SATISFACTION OF A CHARGE / FULL / CHARGE CODE 004870190007
AD01	26/04/2016	REGISTERED OFFICE CHANGED ON 26/04/2016 FROM ONE GREAT CUMBERLAND PLACE MARBLE ARCH LONDON W1H 7LW
F2.18	08/03/2016	NOTICE OF DEEMED APPROVAL OF PROPOSALS
2.17B	18/02/2016	STATEMENT OF ADMINISTRATOR'S PROPOSALS
AD01	13/02/2016	REGISTERED OFFICE CHANGED ON 13/02/2016 FROM 64 NEW CAVENDISH STREET LONDON W1G 8TB
AD01	01/02/2016	REGISTERED OFFICE CHANGED ON 01/02/2016 FROM 64 NEW CAVENDISH STREET LONDON W1G 8TB
TM01	29/01/2016	APPOINTMENT TERMINATED, DIRECTOR ALAN JACOBS
TM01	29/01/2016	APPOINTMENT TERMINATED, DIRECTOR SIMON COOPER
2.12B	26/01/2016	NOTICE OF ADMINISTRATOR'S APPOINTMENT
CH01	30/11/2015	DIRECTOR'S CHANGE OF PARTICULARS / MISS ANNA JOY DANIELI / 18/11/2015
CH01	10/11/2015	DIRECTOR'S CHANGE OF PARTICULARS / MR STEVEN WILLIAM GUY COHEN / 10/11/2015
CH03	10/11/2015	SECRETARY'S CHANGE OF PARTICULARS / MR STEVEN WILLIAM GUY COHEN / 10/11/2015
AA01	30/09/2015	PREVEXT FROM 30/12/2014 TO 30/06/2015
AA01	28/09/2015	PREVSHO FROM 31/12/2014 TO 30/12/2014
RES01	18/08/2015	ADOPT ARTICLES 14/07/2015
MR01	03/08/2015	REGISTRATION OF A CHARGE / CHARGE CODE 004870190007
TM01	12/03/2015	APPOINTMENT TERMINATED, DIRECTOR MICHAEL RAINER
AR01	29/01/2015	28/01/15 FULL LIST
LATEST SOC	29/01/2015	29/01/15 STATEMENT OF CAPITAL;GBP 5000000
MR01	04/11/2014	REGISTRATION OF A CHARGE / CHARGE CODE 004870190006
TM01	21/10/2014	APPOINTMENT TERMINATED, DIRECTOR MICHAEL O'CONNOR
AA	06/10/2014	FULL ACCOUNTS MADE UP TO 31/12/13
TM01	30/04/2014	APPOINTMENT TERMINATED, DIRECTOR STUART ROSE
AR01	11/02/2014	28/01/14 FULL LIST
AA	07/10/2013	FULL ACCOUNTS MADE UP TO 31/12/12
CH01	05/07/2013	DIRECTOR'S CHANGE OF PARTICULARS / MR ALAN STEVEN JACOBS / 05/07/2013
AR01	12/03/2013	28/01/13 FULL LIST
AA	04/10/2012	FULL ACCOUNTS MADE UP TO 31/12/11
AP01	30/08/2012	DIRECTOR APPOINTED SIR STUART ROSE
AD01	06/08/2012	REGISTERED OFFICE CHANGED ON 06/08/2012 FROM 65 NEW CAVENDISH STREET LONDON W1G 7LS
AR01	22/03/2012	28/01/12 FULL LIST
SH01	22/03/2012	23/12/11 STATEMENT OF CAPITAL GBP 5000000
AA	04/10/2011	FULL ACCOUNTS MADE UP TO 31/12/10
AR01	30/09/2011	29/01/11 FULL LIST

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SH01	29/09/2011	31/12/10 STATEMENT OF CAPITAL GBP 3350000
AP01	10/05/2011	DIRECTOR APPOINTED MR ALAN STEVEN JACOBS
AR01	17/03/2011	28/01/11 FULL LIST
AP01	17/11/2010	DIRECTOR APPOINTED MICHAEL RAINER
AA	02/10/2010	FULL ACCOUNTS MADE UP TO 31/12/09
AR01	30/09/2010	29/01/10 FULL LIST
SH01	30/09/2010	31/12/09 STATEMENT OF CAPITAL GBP 2500000
SH01	19/03/2010	31/12/09 STATEMENT OF CAPITAL GBP 2150000
AR01	11/03/2010	28/01/10 FULL LIST
CH01	11/03/2010	DIRECTOR'S CHANGE OF PARTICULARS / MICHAEL JOSEPH O'CONNOR / 31/12/2009
CH01	11/03/2010	DIRECTOR'S CHANGE OF PARTICULARS / MISS ANNA JOY DANIELI / 31/12/2009
CH01	11/03/2010	DIRECTOR'S CHANGE OF PARTICULARS / SIMON JOHN COOPER / 31/12/2009
AA	15/10/2009	FULL ACCOUNTS MADE UP TO 31/12/08
88(2)	27/02/2009	CAPITALS NOT ROLLED UP
363a	27/02/2009	RETURN MADE UP TO 28/01/09; FULL LIST OF MEMBERS
363a	06/11/2008	RETURN MADE UP TO 28/01/08; FULL LIST OF MEMBERS; AMEND
AA	01/11/2008	FULL ACCOUNTS MADE UP TO 31/12/07
88(2)	28/10/2008	CAPITALS NOT ROLLED UP
123	28/10/2008	NC INC ALREADY ADJUSTED 31/12/07
RES04	28/10/2008	GBP NC 10000/5000000 31/12/2007
RES01	28/10/2008	ADOPT MEM AND ARTS 31/12/2007
RES10	28/10/2008	AUTHORISED ALLOTMENT OF SHARES AND DEBENTURES
363a	05/02/2008	RETURN MADE UP TO 28/01/08; FULL LIST OF MEMBERS
AA	31/10/2007	ACCOUNTS FOR 'MEDIUM' CO. MADE UP TO 31/12/06
225	19/09/2007	ACC. REF. DATE SHORTENED FROM 30/04/07 TO 31/12/06
AA	08/03/2007	ACCOUNTS FOR 'MEDIUM' CO. MADE UP TO 30/04/06
363s	26/02/2007	RETURN MADE UP TO 28/01/07; FULL LIST OF MEMBERS
395	01/07/2006	PARTICULARS OF MORTGAGE/CHARGE
363s	06/03/2006	RETURN MADE UP TO 28/01/06; FULL LIST OF MEMBERS
363(353)	06/03/2006	LOCATION OF REGISTER OF MEMBERS ADDRESS CHANGED
288a	17/02/2006	NEW DIRECTOR APPOINTED
288a	07/02/2006	NEW DIRECTOR APPOINTED
288a	03/02/2006	NEW DIRECTOR APPOINTED
288a	01/02/2006	NEW DIRECTOR APPOINTED
288a	23/01/2006	NEW SECRETARY APPOINTED;NEW DIRECTOR APPOINTED
288b	23/01/2006	SECRETARY RESIGNED;DIRECTOR RESIGNED
287	23/01/2006	REGISTERED OFFICE CHANGED ON 23/01/06 FROM: UNIT 13 UPLANDS BUSINESS PARK BLACKHORSE LANE LONDON E17 5QN
288b	23/01/2006	DIRECTOR RESIGNED
403a	05/01/2006	DECLARATION OF SATISFACTION OF MORTGAGE/CHARGE
AA	16/12/2005	FULL ACCOUNTS MADE UP TO 30/04/05
403a	26/11/2005	DECLARATION OF SATISFACTION OF MORTGAGE/CHARGE
AA	02/03/2005	GROUP OF COMPANIES' ACCOUNTS MADE UP TO 30/04/04
363s	16/02/2005	RETURN MADE UP TO 28/01/05; FULL LIST OF MEMBERS
395	26/08/2004	PARTICULARS OF MORTGAGE/CHARGE
363s	06/07/2004	RETURN MADE UP TO 28/01/04; FULL LIST OF MEMBERS
AUD	07/01/2004	AUDITOR'S RESIGNATION
AA	16/12/2003	GROUP OF COMPANIES' ACCOUNTS MADE UP TO 30/04/03
AA	26/02/2003	GROUP OF COMPANIES' ACCOUNTS MADE UP TO 30/04/02
363s	20/02/2003	RETURN MADE UP TO 28/01/03; FULL LIST OF MEMBERS
288b	19/06/2002	DIRECTOR RESIGNED
363s	19/06/2002	RETURN MADE UP TO 28/01/02; FULL LIST OF MEMBERS
363(288)	19/06/2002	DIRECTOR RESIGNED
363(353)	19/06/2002	LOCATION OF REGISTER OF MEMBERS ADDRESS CHANGED
AA	04/03/2002	GROUP OF COMPANIES' ACCOUNTS MADE UP TO 30/04/01
AA	02/03/2001	FULL GROUP ACCOUNTS MADE UP TO 30/04/00
363s	02/03/2001	RETURN MADE UP TO 28/01/01; FULL LIST OF MEMBERS
363(288)	02/03/2001	SECRETARY'S PARTICULARS CHANGED;DIRECTOR'S PARTICULARS CHANGED
403a	23/08/2000	DECLARATION OF SATISFACTION OF MORTGAGE/CHARGE
403a	18/08/2000	DECLARATION OF SATISFACTION OF MORTGAGE/CHARGE

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AA	20/04/2000	FULL GROUP ACCOUNTS MADE UP TO 30/04/99
288c	03/03/2000	SECRETARY'S PARTICULARS CHANGED;DIRECTOR'S PARTICULARS CHANGED
363s	02/03/2000	RETURN MADE UP TO 28/01/00; FULL LIST OF MEMBERS
363(288)	02/03/2000	SECRETARY'S PARTICULARS CHANGED;DIRECTOR'S PARTICULARS CHANGED
363s	12/02/1999	RETURN MADE UP TO 28/01/99; FULL LIST OF MEMBERS
288a	28/01/1999	NEW DIRECTOR APPOINTED
288b	24/01/1999	DIRECTOR RESIGNED
AA	30/12/1998	FULL GROUP ACCOUNTS MADE UP TO 30/04/98
288a	09/03/1998	NEW SECRETARY APPOINTED
288b	09/03/1998	SECRETARY RESIGNED
363s	03/03/1998	RETURN MADE UP TO 28/01/98; FULL LIST OF MEMBERS
363(287)	03/03/1998	REGISTERED OFFICE CHANGED ON 03/03/98
AA	02/03/1998	FULL GROUP ACCOUNTS MADE UP TO 30/04/97
WRES09	08/09/1997	POS 20/06/97
WRES01	08/09/1997	ALTER MEM AND ARTS 20/06/97
288b	05/09/1997	DIRECTOR RESIGNED
288b	19/08/1997	DIRECTOR RESIGNED
288a	19/08/1997	NEW DIRECTOR APPOINTED
288a	19/08/1997	NEW DIRECTOR APPOINTED
169	14/08/1997	£ IC 10000/5000 10/07/97 £ SR 5000@1=5000
288b	24/07/1997	DIRECTOR RESIGNED
288a	24/07/1997	NEW DIRECTOR APPOINTED
AA	18/04/1997	FULL GROUP ACCOUNTS MADE UP TO 30/04/96
363s	24/02/1997	RETURN MADE UP TO 28/01/97; FULL LIST OF MEMBERS
AA	20/02/1996	FULL GROUP ACCOUNTS MADE UP TO 30/04/95
363s	20/02/1996	RETURN MADE UP TO 28/01/96; FULL LIST OF MEMBERS
363s	02/02/1995	RETURN MADE UP TO 28/01/95; NO CHANGE OF MEMBERS
AA	27/01/1995	FULL ACCOUNTS MADE UP TO 30/04/94
363s	04/02/1994	RETURN MADE UP TO 28/01/94; NO CHANGE OF MEMBERS
363(288)	04/02/1994	SECRETARY'S PARTICULARS CHANGED;DIRECTOR'S PARTICULARS CHANGED
AA	01/12/1993	FULL ACCOUNTS MADE UP TO 30/04/93
AA	10/02/1993	FULL ACCOUNTS MADE UP TO 30/04/92
363(288)	08/02/1993	DIRECTOR'S PARTICULARS CHANGED
363s	08/02/1993	RETURN MADE UP TO 28/01/93; FULL LIST OF MEMBERS
AA	12/05/1992	FULL ACCOUNTS MADE UP TO 27/04/91
363s	08/04/1992	RETURN MADE UP TO 29/01/92; NO CHANGE OF MEMBERS
AA	11/04/1991	FULL ACCOUNTS MADE UP TO 28/04/90
363a	15/03/1991	RETURN MADE UP TO 31/12/90; NO CHANGE OF MEMBERS
AA	05/04/1990	FULL ACCOUNTS MADE UP TO 29/04/89
363	05/04/1990	RETURN MADE UP TO 29/01/90; FULL LIST OF MEMBERS
AA	26/09/1989	FULL ACCOUNTS MADE UP TO 30/04/88
363	17/03/1988	RETURN MADE UP TO 30/10/88; FULL LIST OF MEMBERS
AA	17/03/1988	FULL ACCOUNTS MADE UP TO 02/05/87
AA	11/08/1987	FULL ACCOUNTS MADE UP TO 30/04/86
363	11/08/1987	RETURN MADE UP TO 14/04/87; FULL LIST OF MEMBERS
AA	10/10/1986	FULL ACCOUNTS MADE UP TO 30/04/85
363	10/10/1986	RETURN MADE UP TO 23/09/86; FULL LIST OF MEMBERS
MEM/ARTS	28/06/1976	MEMORANDUM OF ASSOCIATION
MISC	05/10/1950	CERTIFICATE OF INCORPORATION
NEWINC	05/10/1950	INCORPORATION DOCUMENTS CERTIFICATE OF INCORPORATION STATEMENT OF DIRECTORS & REGISTERED OFFICE DECLARATION OF COMPLIANCE MEMORANDUM OF ASSOCIATION ARTICLES OF ASSOCIATION



TUESDAY



A30 *A6Y7GJJK* #23
23/01/2018
COMPANIES HOUSE

1 Company details

Company number 0 | 0 | 4 | 8 | 7 | 0 | 1 | 9

Company name in full A. Levy & Son Limited

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

2 Administrator's name

Full forename(s) N A

Surname Bennett

3 Administrator's address

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N | W | 1 | 6 | B | B |

Country

4 Administrator's name ¹

Full forename(s) A D

Surname Cadwallader

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

5 Administrator's address ²

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N | W | 1 | 6 | B | B |

Country

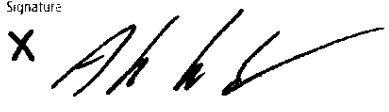
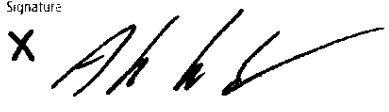
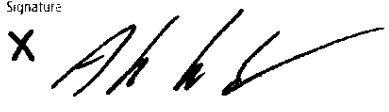
² Other administrator
Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6	Period of progress report																	
From date	<table border="1"><tr><td>d</td><td>2</td><td>d</td><td>2</td><td>m</td><td>0</td><td>m</td><td>6</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>7</td></tr></table>	d	2	d	2	m	0	m	6	y	2	y	0	y	1	y	7	
d	2	d	2	m	0	m	6	y	2	y	0	y	1	y	7			
To date	<table border="1"><tr><td>d</td><td>2</td><td>d</td><td>1</td><td>m</td><td>1</td><td>m</td><td>2</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>7</td></tr></table>	d	2	d	1	m	1	m	2	y	2	y	0	y	1	y	7	
d	2	d	1	m	1	m	2	y	2	y	0	y	1	y	7			

7	Progress report	
<input checked="" type="checkbox"/>	I attach a copy of the progress report	

8	Sign and date																	
Administrator's signature	Signature: <table border="1"><tr><td>X</td><td></td><td>X</td></tr></table>	X		X														
X		X																
Signature date	<table border="1"><tr><td>d</td><td>1</td><td>d</td><td>4</td><td>m</td><td>0</td><td>m</td><td>1</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>8</td></tr></table>	d	1	d	4	m	0	m	1	y	2	y	0	y	1	y	8	
d	1	d	4	m	0	m	1	y	2	y	0	y	1	y	8			

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 **Samantha Todman**

Company name **Leonard Curtis**

Address **5th Floor**

Grove House

248a Marylebone Road

Post town **London**

Country/Region

Postcode **N W 1 6 B B**

Country

DX

Telephone **020 7535 7000**

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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

A. LEVY & SON LIMITED
(IN ADMINISTRATION)

Registered Number: 00487019

In the High Court of Justice, Business and Property Courts of England and Wales, London
Court Ref: 79 of 2016

**Joint Administrators' Fourth Progress Report to Creditors in accordance
with Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

Report period: 22 June 2017 to 21 December 2017

Report date: 19 January 2018

Leonard Curtis contact details:

N A Bennett and A D Cadwallader - Joint Administrators

Leonard Curtis

5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB

Tel: 020 7535 7000 Fax: 020 7723 6059

General enquiries: creditors@leonardcurtis.co.uk

Ref: L/18/SMT/SALE06/1010

CONTENTS

- 1 Introduction
- 2 Statutory Information
- 3 Joint Administrators' Proposals
- 4 Progress of the Administration
- 5 Assets Still To Be Realised
- 6 Investigations
- 7 Joint Administrators' Remuneration and Disbursements
- 8 Joint Administrators' Expenses
- 9 Estimated Outcome for Creditors
- 10 Matters Still to be Dealt With
- 11 Extensions to the Administration
- 12 Next Report

APPENDICES

- A Summary of Joint Administrators' Approved Proposals
- B Summary of Joint Administrators' Receipts and Payments Account for the Period from 22 June 2017 to 21 December 2017
- C Summary of Joint Administrators' Time Costs for the Period from 22 June 2017 to 21 December 2017 incorporating a Description of Time Spent
- D Summary of Joint Administrators' Time Costs for the Period from 19 January 2016 to 21 December 2017 incorporating a Comparison with the Joint Administrators' Revised Fees Estimate
- E Summary of Joint Administrators' Expenses for the Period from 19 January 2016 to 21 December 2017 Incorporating a Comparison with the Joint Administrators' Statement of Likely Expenses
- F Leonard Curtis Policy regarding Fees, Expenses and Disbursements
- G Proof of Debt Form

**STRICTLY PRIVATE AND CONFIDENTIAL
NOT FOR PUBLICATION**

**TO: THE REGISTRAR OF COMPANIES
ALL CREDITORS
ALL MEMBERS**

1 INTRODUCTION

1.1 This report has been produced in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules") to provide creditors with an update on the progress of the Administration of A. Levy & Son Limited ("the Company") for the period from 22 June 2017 to 21 December 2017.

1.2 This is the Joint Administrators' fourth progress report to creditors. The report should be read in conjunction with the Joint Administrators' Statement of Proposals dated 11 February 2016 and their previous progress reports dated 12 August 2016, 9 January 2017 and 18 July 2017.

2 STATUTORY INFORMATION

2.1 I was appointed Joint Administrator of the Company together with my colleague, Neil Bennett, on 19 January 2016. Neil Bennett is licensed in the UK by the Insolvency Practitioners' Association and I am licensed in the UK by the Institute of Chartered Accountants in England and Wales. I can confirm that there have been no changes in office-holder since the date of Administration.

2.2 The appointment of the Joint Administrators ("the Joint Administrators") was made by the directors of the Company in accordance with Paragraph 22 of Schedule B1 to the Insolvency Act 1986 ("the Act"). The Administration proceedings are under the jurisdiction of the High Court of Justice, London under Court reference number 79 of 2016.

2.3 In accordance with paragraph 100(2) of Schedule B1 to the Act, the functions of the Joint Administrators may be exercised by either or both, acting jointly or alone.

2.4 The period of the Joint Administrators' appointment was initially extended for one year with the consent of creditors. On 1 December 2017 the Joint Administrators applied to Court for a further extension of the Administration. On 8 January 2018, i.e. after the end of the period covered by this report, the Court granted this extension. The revised date for the end of the Administration is now 18 July 2021.

2.5 The Administration is being handled by the London office of Leonard Curtis, which is situated at 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB.

2.6 The Company's registered office was changed from 64 New Cavendish Street, London W1G 8TB to One Great Cumberland Place, Marble Arch, London W1H 7LW following our appointment and thereafter to 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB. The Company's registered number is 00487019.

2.7 The principal trading address of the Company was 13 Uplands Business Park, Blackhorse Lane, London E17 5QN and it also operated from 233 stores in the UK. The Company's main trading activity was the retail of fashion clothing, primarily boyswear and menswear, which it sold under three retail fascias: Blue Inc, Blue Inc Outlet and Officers Club. The Company traded under the brand names Blue Inc and Officers Club.

2.8 The Company's main centre of operations is based in the UK. The EC Regulation on Insolvency Proceedings applies and the proceedings are main proceedings under the Regulation.

3 JOINT ADMINISTRATORS' PROPOSALS

- 3.1 Attached at Appendix A is a summary of the Joint Administrators' approved proposals for achieving one of the three statutory purposes of Administration.
- 3.2 The Proposals were deemed approved on 25 February 2016.
- 3.3 There have been no major amendments to, or deviations from the proposals during the course of the Administration to date.
- 3.4 The objective of the Administration is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were to be wound up (without first being in Administration).
- 3.5 It is anticipated that this objective will be achieved as the Administration has resulted in greater realisations and a reduction in creditor claims than would have been received in a liquidation scenario. The achievement of this objective will not unnecessarily harm the interest of the creditors as a whole.

4 PROGRESS OF THE ADMINISTRATION

- 4.1 Attached at Appendix B is the Joint Administrators' receipts and payments account for the period of this report, being 22 June 2017 to 21 December 2017. Cumulative figures for the whole of the Administration period to date have also been provided.

Sale of Business and Assets

- 4.2 As previously advised, a sale of the Company's business and assets to Blue Inc (UK) Limited ("Blue Inc" or "the Purchaser") was completed by way of a sale and purchase agreement ("SPA") on 19 January 2016. Blue Inc are the ultimate shareholder of the Company and also hold a debenture over the Company's assets. The Company assets purchased by Blue Inc as detailed in the SPA comprised:

	£
Goodwill and Intellectual Property	200,000
Equipment, Fixtures and Fittings	150,000
Stock	800,000
Motor Vehicles	50,000
Total	1,200,000

- 4.3 As part of the sale the Joint Administrators granted Blue Inc licences to occupy 157 premises for a 12 month period commencing on 20 January 2016. Further details on the current status of these licences have been provided in paragraph 4.10 onwards below.

Excluded Assets

- 4.4 The sale specifically excluded the leasehold interests of 76 stores which were closed on appointment (see para 4.14 below), the balance at bank, all book debts and prepayments, as referred to below.

Balance at Bank

- 4.5 The Company operated current, reserve and foreign currency accounts with Barclays Bank Plc ("Barclays"). At the date of Administration, the aggregated balance at bank was £1.99 million after the payment of the HMRC Duty Deferment Bond of £197,303. The balance at bank has been recovered in full less bank charges and interest of £46,562.

Prepayments

- 4.6 CAPA, Goodman Nash, Kingford Partnership Limited and Altus UK LLP have been instructed following our appointment to assist with the collection of rates refunds.
- 4.7 During the period of this report a further £19,126 of rates refunds have been recovered, bringing total realisations to £362,982. It is uncertain whether there will be any further realisations in this regard.

Other Assets

- 4.8 A sundry refund of £519.80 and bank interest of £466.09 has been received during the period of this report.

MasterCard/VISA Claim

- 4.9 As previously advised, the Joint Administrators have joined a group claim against MasterCard and VISA in respect of the overcharging of credit and debit card interchange fees. The claim has been valued at between £200,000 and £1million. Documents have been issued in the Commercial Court for protective limitation purposes and the deadlines for the serving of the claims are 17 May 2018 (VISA) and 16 July 2018 (MasterCard). Funding and After the Event Insurance is currently being secured. Further updates will be provided to creditors in due course.

Premises

Stores being occupied under Licence to Occupy

- 4.10 As stated in 4.3 above, the Joint Administrators granted Blue Inc licences to occupy in respect of 157 premises upon completion of the business sale. The final licence to occupy was terminated by the Joint Administrators on 21 October 2017. Currently, 153 of the 157 premises leases have been assigned, surrendered or Blue Inc has vacated. Blue Inc remain in occupation of 4 of the remaining premises, without the consent of the Joint Administrators and negotiations with the landlords are ongoing with regards to these leases.
- 4.11 On 22 March 2017, Blue Inc entered into a Company Voluntary Arrangement ('CVA') with its creditors.
- 4.12 The Company has a claim in the CVA in respect of unpaid licence fees totalling some £1.75m as at the date of approval of the CVA. This claim comprised £1.465m in respect of retained stores and £285k in respect of vacated stores.
- 4.13 The CVA was based upon contributions from the future trading of the business totalling £6.95m over a 46 month period and an injection of equity of £1m. Distributions under the CVA to the Company in respect of the unpaid licence fees were proposed at 100p in respect of retained stores. Of the retained stores £418k currently remains unpaid and we are liaising with the Supervisors of the CVA re the timing of payments to clear this balance.

Stores vacated on appointment or subsequently vacated by Blue Inc

- 4.14 Of the 76 stores which were closed on appointment we are yet to surrender 22 of these leases.
- 4.15 Blue Inc have subsequently vacated a number of premises during the Administration, either at their decision or at the request of landlords, and we are yet to surrender 7 of these leases.
- 4.16 Distributions under the CVA to the Company in respect of the vacated stores were proposed at 36p in the £.

5 ASSETS STILL TO BE REALISED

5.1 Assets still to be realised are:

- the balances due from the Blue Inc CVA detailed in 4.13 above;
- any residual rates refunds which may still be realisable; and
- any amounts realisable under the Mastercard and Visa claims referred to in 4.9 above.

6 INVESTIGATIONS

6.1 Following their appointment, the Joint Administrators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.

6.2 That assessment did not identify any possible further realisations. In addition, the Joint Administrators concluded that no further investigations were required.

6.3 Regardless of the above, the Joint Administrators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

7 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

Pre-Administration Costs

7.1 On 11 March 2016, the secured and preferential creditors approved payment of the following pre-Administration costs as an expense of the administration:

Charged by	Services provided	Total approved £	Amount paid £	Amount unpaid £
Leonard Curtis	Meeting with Company and directors, assessing that Administration was the appropriate route, instructing agents and solicitors regarding the sale of the business. Assisting agents with the sale of the business, negotiating with interested parties and secured creditors.	91,298.00	91,298.00	-
Hilco Valuation Services	Asset valuation and sale negotiation	32,192.60	32,192.60	-
Colliers International	Asset valuation	11,250.00	11,250.00	-
Squire Patton Boggs (UK) LLP	Preparation of sale contract and Administration appointment documents and legal advice generally	42,268.50	42,268.50	-
	Total	177,009.10	177,009.10	-

7.2 These costs have now been paid and are detailed in the receipts and payments account attached at Appendix B.

Joint Administrators' Remuneration

- 7.3 On 11 March 2016, the secured and preferential creditors agreed that the remuneration of the Joint Administrators be fixed by reference to time properly spent by them and their staff in attending to matters as set out in the Fees Estimate (for an amount not exceeding £277,610). Approval was also received to draw category 2 disbursements as referred to in section 8.1 below.
- 7.4 In our progress report dated 9 January 2017, we advised that time incurred in the Administration had exceeded that initial estimate. A Revised Fees Estimate of £650,437.50 was issued and was approved by the secured and preferential creditors on 10 January 2017.
- 7.5 In our previous report dated 18 July 2017, the Joint Administrators' total time costs at 21 June 2017 amounted to £661,728.50. Since then further time charged by the Joint Administrators for the period of this report amounts to £136,956. This represents 390.4 hours at an average rate of £350.81 per hour. A summary of time costs incurred in the period is set out at Appendix C. A detailed description of the work undertaken during this period has also been provided.
- 7.6 Attached, at Appendix D, is a summary of time costs incurred to date compared with time costs as set out in the Joint Administrators Revised Fees Estimate. Total time costs incurred to date amount to £798,684.50.
- 7.7 You will note that total time costs incurred during the Administration to date exceed the revised Fees Estimate by £148,247. As demonstrated within the attached fee comparison summary at Appendix D, costs attributable to each category of time have been exceeded in most cases, but the principal reason for the excess is the significant additional time costs by senior staff members incurred during the period of this report in the categories of Landlords, Blue Inc's CVA and Legal Assistance. Further details are included in the narrative provided at Appendix C.
- 7.8 The Administration is not yet complete and it is likely that significant further time costs will be incurred in dealing with this matter, largely as a result of the Blue Inc CVA. Fees drawn to date against total time costs incurred amount to £340,000. Recovery of our unpaid time costs will undoubtedly be limited to available funds. Accordingly we do not propose requesting secured and preferential creditors to consider a further revision to our fees estimate at this stage, although we reserve the right to in the event that significant further realisations are made.
- 7.9 Further guidance on Administrators' remuneration may be found in "A Creditors' Guide to Administrators' Fees" which may be downloaded from:
- <https://www.r3.org.uk/what-we-do/publications/professional/fees>
- 7.10 If you would prefer this to be sent to you in hard copy please contact Samantha Todman of this office on 020 7535 7000.

8 JOINT ADMINISTRATORS' EXPENSES

- 8.1 Creditors will recall that the Joint Administrators have previously circulated a 'Statement of Likely Expenses' in this matter.

Expenses are separated into the following categories:

- (i) Standard Expenses: this category includes expenses payable by virtue of the nature of the Administration process and / or payable in order to comply with legal or regulatory requirements.
- (ii) Case Specific Expenses: this category includes expenses likely to be payable by the Joint Administrators in carrying out their duties in dealing with issues arising in a particular case. Also included within this category

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are costs that are directly referable to the Administration but are not paid to an independent third party (and which may include an element of allocated costs).

These are known as "Category 2 disbursements" and are subject to the approval of the creditors. On 2 September 2011, the deemed approved also approved that category 2 disbursements could be drawn by the Joint Administrators, as detailed at Appendix F.

- 8.2 A copy of the Joint Administrators' statement of likely expenses, together with comparative details of expenses incurred during the current reporting period and confirmation as to whether those amounts are paid or unpaid is set out at Appendix E.
- 8.3 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.
- 8.4 ERA Services and our solicitors' costs for dealing with the leasehold interests and for the provision of general advice exceed our original estimates and amount to £42,915 and £115,543.30, respectively. It is expected that further solicitors' costs will be incurred whilst the remaining leases are dealt with.
- 8.5 Attached at Appendix F is additional information in relation to the firm's policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade.
- 8.6 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may make a written request to the Joint Administrators for further information about remuneration or expenses set out in this report.
- 8.7 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to the court, on the grounds that the basis fixed for the Joint Administrators' remuneration is inappropriate, or the remuneration or expenses charged by the Joint Administrators are, in all the circumstances, excessive.
- 8.8 The application must be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question.
- 8.9 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the Administration.

9 ESTIMATED OUTCOME FOR CREDITORS

Secured Creditors

- 9.1 Barclays hold a fixed and floating charge dated 12 June 2006 over the assets of the Company. Barclays were not owed any monies at the date of Administration and we refer you to paragraph 4.5 above.
- 9.2 Blue Inc hold a fixed and floating charge dated 4 November 2014 over the assets of the Company. Blue Inc were owed £4.3million at the date of Administration.
- 9.3 An amount was retained by the Blue Inc as chargeholder, by way of set off against the consideration paid for the business. The retention was made in anticipation of future distributions to Blue Inc under the fixed and floating charge held.
- 9.4 As a consequence of the non payment of licence fees by Blue Inc, there is a contingent claim against them which would nullify the retention and result in no floating charge distribution being possible.

Preferential Claims

- 9.5 The only categories of claims which have preferential status are those of employees in respect of unpaid wages, accrued holiday pay and unpaid pension contributions. The Joint Administrators instructed employment specialists, Insol Group Limited ("Insol"), to deal with the claims of the redundant employees who had worked at the 76 closed stores.
- 9.6 Preferential claims totalling £545,571 have now been agreed and paid in full.

Prescribed Part fund

- 9.7 The Act provides that, where a company has created a floating charge after 15 September 2003, we must make a prescribed part of the company's net property available to the unsecured creditors prior to distributing under the floating charge.
- 9.8 Given that it may not be possible to recognise the retention of consideration by Blue Inc as a floating charge distribution (as referred to at paragraph 9.4 above) it is uncertain whether there will be a requirement to set aside a prescribed part in this case. The Administrators will continue to monitor the performance of Blue Inc and its adherence to the terms of the CVA in order to assess the likely net property available after costs to determine if there is a requirement to set aside a prescribed part and the quantum of any provision.

Unsecured Claims

- 9.9 From April 2017, the Joint Administrators have had the discretion to admit claims from creditors with claims under £1,000 without having received a proof of debt. The Joint Administrators confirm however that, to date, no claims have been admitted under the small claims provisions.
- 9.10 Unsecured claims of £21,434,958 have been received to date. In addition HM Revenue & Customs ("HMRC") have an open appeal against VAT charges of £9,167,606.
- 9.11 If you have not already done so, please submit details of your claim to my office. A proof of debt form is attached at Appendix G for your ease of use.

10 MATTERS STILL TO BE DEALT WITH

- 10.1 Matters still to be dealt with before conclusion of the Administration include the following:
- Finalisation of the group claim against MasterCard and VISA as referred to in paragraph 4.9;
 - Assignment or surrender of the remaining premises leases;
 - Collection of the dividends and licence fees due under the terms of the Blue Inc CVA;
 - The formal agreement of creditor claims in the event that a prescribed part distribution becomes payable; and
 - The payment of unpaid remuneration and expenses.

11 EXTENSIONS TO THE ADMINISTRATION

- 11.1 As previously advised, the secured and preferential creditors consented to a 12 month extension of the Administration to 18 January 2018 in order to allow the Joint Administrators to deal with the outstanding matters.
- 11.2 An application to the Court was made on 1 December 2017, requesting that the Administration period be extended for a further 42 months from 18 January 2018 to 18 July 2021. The Joint Administrators considered

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that an extension of this period was required to allow collection of the unsecured dividend payable from the Blue Inc CVA.

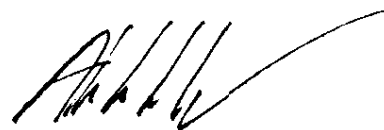
- 11.3 The Court granted the extension at a hearing on 8 January 2018. The revised date for the end of the administration is now 18 July 2021.
- 11.4 The Joint Administrators will be discharged from liability immediately upon their appointment as Administrators ceasing to have effect.

12 NEXT REPORT

- 12.1 The Joint Administrators are required to provide a progress report which must be delivered within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised.

If you wish to discuss the issues raised in this report or require any additional information, please contact this office.

Yours faithfully
for and on behalf of
A. LEVY & SON LIMITED



A D CADWALLADER
JOINT ADMINISTRATOR

A D Cadwallader is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 9501 and N A Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association under office holder number 9083.

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as agents of the Company without personal liability.

SUMMARY OF JOINT ADMINISTRATORS' APPROVED PROPOSALS

The following proposals were deemed approved on 25 February 2016:

- 1 The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration.
- 2 In the event that there are no monies remaining to be distributed to creditors other than by virtue of the prescribed part the Company be dissolved as soon as all matters relating to the Administration have been completed.
- 3 If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation with a view to distributing the available funds. It is further proposed that N A Bennett and A D Cadwallader be appointed Joint Liquidators of the Company. Any act required or authorised under any enactment to be done by the liquidator is to be done by all or any one or more of the persons for the time being holding the office in question.
- 4 In the event that options 2 and 3 are not appropriate, the Joint Administrators take whatever action(s) they deem appropriate to end of the Administration.

**SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM
22 JUNE 2017 TO 21 DECEMBER 2017**

	Estimated	Fixed	Previously Reported		22.06.17 - 21.12.17			Total
	Financial Position		Floating	Rent Account	Fixed	Floating	Rent Account	
	£	£	£	£	£	£	£	
RECEIPTS								
Goodwill and Intellectual Property	200 000	200 000 00	-	-	-	-	-	200 000 00
Stock	800 000	-	800 000 00	-	-	-	-	800 000 00
Fixtures & Fittings	150 000	-	150 000 00	-	-	-	-	150 000 00
Motor Vehicles	50 000	-	50 000 00	-	-	-	-	50 000 00
Balance at Bank	1 993 623	-	2 189 983 99	-	-	-	-	2 189 983 99
Prepayments	Uncertain	-	343 856 28	-	-	19 125 60	-	362 981 88
Less: retained by Purchaser upon completion (see para 7.4)	-	(150 000 00)	(1 500 457 62)	-	-	-	-	(1 650 457 62)
	<u>3 193 623</u>	<u>50 000 00</u>	<u>2 033 382 65</u>	<u>-</u>	<u>-</u>	<u>19 125 60</u>	<u>-</u>	<u>2 102 508 25</u>
Sundry Receipts	-	-	43 904 00	-	-	-	-	43 904 00
Sundry Refunds	-	-	768 36	-	-	519 80	-	1 288 16
Licence Fees	-	-	-	6,041 762 56	-	-	690 514 83	6 732 277 39
Deposit Interest Gross	-	7 33	1,819 36	114 77	-	406 27	59 82	2,408 05
VAT Output/Input	-	-	(3,000 00)	59,313 20	-	1,975 15	(61 571 41)	(3 283 06)
		<u>50 007 33</u>	<u>2 076 874 87</u>	<u>6 101 190 53</u>	<u>-</u>	<u>22 026 82</u>	<u>629 003 24</u>	<u>8 879 102 79</u>
PAYMENTS								
Pre Administration Costs	-	38 876 52	138 132 58	-	-	-	-	177 009 10
Solicitors' Fees and Expenses	-	-	110 543 30	-	-	5 000 00	-	115 543 30
Agents' Fees and Expenses - Insol	-	-	42 915 00	-	-	-	-	42 915 00
Other Professional Fees	-	-	99 020 87	-	-	4,761 51	-	103 782 38
Accountants' Fees	-	-	7 750 00	-	-	-	-	7 750 00
Rent	-	-	-	5,748 322 53	-	-	865 744 11	6 514 066 64
Landlord's Distraint	-	-	987 27	-	-	-	-	987 27
HMRC Duty Deferment Bond	-	-	197 303 41	-	-	-	-	197 303 41
Bank Interest and Charges	-	-	46 562 16	-	-	-	-	46 562 16
Sundry Payments	-	-	600 42	-	-	-	-	600 42
Pension Scheme	-	-	6 988 08	-	-	-	-	6 988 08
Insurance	-	-	6 559 05	-	-	-	-	6 559 05
Statutory Advertising	-	-	78 75	-	-	-	-	78 75
Bordereau Fee	-	-	750 00	-	-	-	-	750 00
IT Licence Fee	-	-	87 00	-	-	-	-	87 00
Printing, Photocopying & Postage	-	-	4 995 84	-	-	-	-	4 995 84
Sundry Expenses/Disbursements	-	-	722 22	-	-	-	-	722 22
Joint Administrators' Remuneration	-	-	340 000 00	-	-	-	-	340 000 00
		<u>38 876 52</u>	<u>1 003 995 95</u>	<u>5 748 322 53</u>	<u>-</u>	<u>9 761 51</u>	<u>865 744 11</u>	<u>7 666 700 62</u>
DISTRIBUTIONS								
Preferential Creditors - paid in full	-	-	546 570 79	-	-	-	-	546 570 79
Balance in Hand		<u>11 130 31</u>	<u>527 308 13</u>	<u>352 868 00</u>	<u>-</u>	<u>12 265 31</u>	<u>(236 740 87)</u>	<u>666 831 38</u>

Represented by:

Fixed Charge Account	11 130 31
Floating Charge Account	539 573 44
Rent Deposit Account	116 127 13
	<u>666 831 38</u>

APPENDIX C

SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD
FROM 22 JUNE 2017 TO 21 DECEMBER 2017

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	64	2,880.00	2	82.00	24	876.00	8	256.00	-	-	-	-	98	4,094.00	417.76
Receipts & Payments	-	-	-	-	31	1,131.50	1	32.00	3	78.00	15	225.00	50	1,466.50	293.30
Assets	20	900.00	-	-	27	985.50	-	-	-	-	48	720.00	95	2,605.50	274.26
Liabilities	-	-	-	-	21	766.50	2	64.00	-	-	331	4,965.00	354	5,795.50	163.71
Landlords	805	36,225.00	4	164.00	894	32,631.00	142	4,544.00	-	-	304	4,560.00	2,149	78,124.00	363.54
General Administration	135	6,075.00	156	6,396.00	26	949.00	2	64.00	25	650.00	78	1,170.00	422	15,304.00	362.65
Post Appointment Creditor Reporting	128	5,760.00	-	-	3	109.50	41	1,312.00	-	-	62	930.00	234	8,111.50	346.65
Blue Inc CVA	143	6,435.00	17	697.00	-	-	-	-	-	-	-	-	160	7,132.00	445.75
Legal Services	298	13,410.00	-	-	-	-	-	-	23	598.00	21	315.00	342	14,323.00	418.80
Total	1,593	71,685.00	179	7,339.00	1,026	37,449.00	196	6,272.00	51	1,326.00	859	12,885.00	3,904	136,956.00	
Average Hourly Rate (£)	450.00	410.00	365.00	320.00	260.00	150.00	350.81								

All Units are 6 minutes

DESCRIPTION OF TIME SPENT BY CATEGORY

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case management purposes. Whilst this work will not directly result in any monetary value for creditors, it ensures that the case is managed efficiently and resourced appropriately, which will be of benefit to all creditors. The work carried out under this category comprised the following:

- Case management reviews - Quarterly reviews were carried out in September 2017 and December 2017 to ensure that the case is progressing as planned;
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9;
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice;

The above work will continue to be carried out as the Administration continues.

Receipts and Payments

This category of work will not result in a direct financial benefit for creditors. However, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly.

- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Timely completion of all post appointment tax and VAT returns;
- Processing receipts received into the estate accounts; and
- Managing and paying estate expenses.

The above work will continue to be carried out as the Administration continues.

Assets

- Liaising with agents instructed to assist with the collection of rates refunds;
- Liaising with solicitors in respect of the group claim against MasterCard/VISA;

The above work will continue to be carried out as the Administration continues.

Liabilities

This category of time includes both statutory and non-statutory matters.

Statutory

- Processing of claims from the Company's creditors. In this case, creditors' claims received have simply been noted and will be adjudicated and agreed in due course.

Non-statutory

- Dealing with significant correspondence from the Company's creditors including trade creditors, utility suppliers, rating authorities and landlord unsecured claims;

The above work will continue to be carried out as the Administration continues.

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Landlords

- Liaising with the numerous landlords and managing agents of the store portfolio, including both written and telephone enquiries;
- Collecting licence fee (arrears and ongoing) from Blue Inc;
- Liaising with solicitors and agreeing lease assignments or surrenders;
- Liaising with solicitor correspondence; and
- Dealing with extensions to the licence to occupy;
- Dealing with the termination of the licence to occupy;

Significant time has been incurred in dealing with landlords and this has far exceeded that contained in the original Fees Estimate. At the commencement of the Administration it was anticipated that the assignment of the store portfolio would be concluded within 6-9 months. This has not transpired and as a result the licence to occupy has been extended several times to allow additional time for these leases to be assigned or otherwise dealt with. There are still a number of leases that remain to be dealt with.

A number of landlords instructed solicitors regarding Blue Inc's continued occupation in their stores and we have spent additional time dealing with their correspondence and resolving issues. Due to the complexity of these issues we have had to involve more senior members of staff in dealing with the landlords.

General Administration

- General planning matters;
- Maintaining the case files;
- Filing of correspondence;
- Dealing with general correspondence;
- These are statutory requirements and provide no benefit to creditors

The above work will continue to be carried out as the Administration continues.

Post Appointment Creditors' Reporting

- Preparation of the six month progress report to creditors dated 18 July 2017;
- The above are statutory requirements and provided no benefit to creditors.
- Significantly more time has been incurred over and above that in the revised Fees Estimate as a result of the extension to the Administration and further progress reports falling due and additional time necessary to ensure reports are compliant in light of recent changes to the insolvency rules.

Ongoing six month progress report will continue to be issued as the Administration continues.

Blue Inc CVA

- Reviewing CVA proposal;
- Liaising with Joint Supervisors.

Legal Assistance/Services

- Leonard Curtis Legal Services have assisted in dealing with correspondence received from the landlords of the store portfolio and dealing with solicitor correspondence.

The above work will continue to be carried out as the Administration and CVA continues.

APPENDIX D

SUMMARY OF JOINT ADMINISTRATORS' TOTAL TIME COSTS TO DATE
INCORPORATING A COMPARISON WITH THE JOINT ADMINISTRATORS' APPROVED FEE ESTIMATE

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 2		Administrator 3		Administrator 4		Total		Average		Revised		Costs		Increase/Decrease	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	Hourly Rate £	Fees Estimate £	Incurred to Date £	Increase £	Decrease £
Statutory & Review	154	6,530.00	87	3,567.00	48	1,752.00	166	5,312.00	28	728.00	-	-	-	-	29	435.00	512	18,724.00	365.70	365.70	19,356.00	18,724.00	(632.00)			
Receipts & Payments	-	-	6	246.00	91	3,321.50	285	9,120.00	35	910.00	-	-	-	-	39	585.00	456	14,182.50	311.02	311.02	16,503.50	14,182.50	(2,321.00)			
Insurance	-	-	-	-	31	1,131.50	65	2,080.00	-	-	-	-	-	-	13	195.00	109	3,406.50	312.52	312.52	4,421.50	3,406.50	(1,015.00)			
Assets	399	17,955.00	65	2,665.00	386	14,089.00	508	16,256.00	93	2,418.00	1	23.00	-	-	378	5,670.00	1,830	59,076.00	322.82	322.82	55,563.50	59,076.00	3,512.50			
Liabilities	176	7,920.00	16	656.00	238	8,687.00	474	15,168.00	125	3,250.00	67	1,541.00	20	420.00	3,860	57,900.00	4,976	95,542.00	192.01	192.01	141,661.00	95,542.00	(46,119.00)			
Landlords	2,177	97,965.00	150	6,150.00	1,266	46,209.00	5,729	183,328.00	755	19,630.00	800	18,400.00	-	-	4,861	72,915.00	15,738	444,597.00	282.50	282.50	340,122.50	444,597.00	104,474.50			
Debtenture Holder	139	6,255.00	-	-	82	2,993.00	46	1,472.00	2	52.00	-	-	-	-	15	225.00	284	10,597.00	387.22	387.22	11,269.50	10,597.00	(672.50)			
General Administration	253	11,385.00	169	6,929.00	132	4,818.00	239	7,548.00	89	2,314.00	42	966.00	30	630.00	640	9,600.00	1,594	44,290.00	277.85	277.85	25,850.00	44,290.00	18,440.00			
Appointment	12	540.00	10	410.00	-	-	15	480.00	10	260.00	-	-	-	-	40	600.00	87	2,290.00	263.22	263.22	2,290.00	2,290.00	-			
Post Appointment Creditor Reporting	203	9,135.00	84	3,444.00	3	109.50	287	9,184.00	215	5,590.00	20	460.00	15	315.00	192	2,880.00	1,019	31,117.50	305.37	305.37	29,330.00	31,117.50	1,787.50			
Investigations	12	540.00	-	-	-	-	-	-	-	-	-	-	-	-	3	45.00	15	585.00	390.00	390.00	585.00	585.00	-			
Blue inc CVA	397	17,865.00	25	1,025.00	-	-	461	14,752.00	-	-	-	-	-	117	1,755.00	1,000	35,397.00	353.97	353.97	-	35,397.00	35,397.00	-			
Legal Services	713	32,085.00	85	3,485.00	-	-	-	-	75	1,950.00	-	-	-	-	64	960.00	937	38,480.00	410.67	410.67	3,485.00	38,480.00	34,995.00			
	4,635	208,575.00	697	28,577.00	2,277	83,110.50	8,275	264,800.00	1,427	37,102.00	930	21,390.00	65	1,365.00	10,251	153,765.00	28,557	798,684.50			650,437.50	798,684.50	148,247.00			
Average Hourly Rate (£)		450.00		410.00		365.00		320.00		260.00		230.00		210.00		150.00		279.68								

All Units are 6 minutes

**SUMMARY OF JOINT ADMINISTRATORS' EXPENSES
FROM 22 JUNE 2017 TO 21 DECEMBER 2017
INCORPORATING A COMPARISON OF THE JOINT ADMINISTRATORS'
STATEMENT OF LIKELY EXPENSES**

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Paid in This Period £	Total Amount Paid £	Total Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	10.00	25.00	-	25.00	-
Bond Fee	AUA Insolvency Risk Services	Insurance bond	750.00	750.00	-	750.00	-
Company Searches	-	Extraction of company information from Companies House	10.00	-	-	-	-
Document Hosting	Pelstar Computing	Hosting of documents for creditors	500.00	576.80	-	576.80	-
Software Licence Fee	Pelstar Computing	Case management system licence fee	87.00	87.00	-	87.00	-
Statutory Advertising	Courts Advertising	Advertising	200.00	78.75	-	78.75	-
Storage Costs	-	Storage of books and records	1,000.00	-	-	-	-
Postage & Printing	Leonard Curtis	Postage and external Printing relating to reports to creditors	3,500.00	4,281.79	-	3,553.44	728.35
Post Redirection	-	Redirection of post	-	-	-	-	-
Other	Leonard Curtis	Sundry Expenses/Disbursements	-	725.80	-	722.22	3.58
		Total standard expenses	6,057.00	6,525.14	-	5,793.21	731.93

A. LEVY & SON LIMITED – IN ADMINISTRATION

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Paid in This Period £	Total Amount Paid £	Total Amount Unpaid £
Agents' Fees	-	Assisting with retention of title and third party assets	10,000.00	-	-	-	-
Legal Fees	Squire Patton Boggs Limited	Legal advice and dealing with lease assignments and surrenders and solicitor correspondence	100,000.00	94,452.47	-	94,452.47	-
Legal Fees	HBJ Gateley	Lease assignments and surrenders of the Scottish properties		6,090.83	5,000	6,090.83	-
Legal Fees	Addleshaw Goddard LLP	Legal advice in relation to Blue Inc CVA	-	15,000.00	-	15,000.00	-
ERA Services	Insol Group (HR) Limited	Dealing with employee claims including pension scheme	40,000.00	42,925.00	-	42,915.00	-
Accountant's Fees	Harris & Trotter LLP	General accountancy advice	-	7,750.00	-	7,750.00	-
Professional Fees	PwC	Dealing with HMRC VAT appeal	-	16,710.00	-	16,710.00	-
Other Professional Fees	CAPA	Rates refunds – percentage of recoveries	-	70,781.11	4,761.51	70,781.11	-
Other Professional Fees	Kingford Partnership Limited	Rates refunds – percentage of recoveries	-	1,024.82	-	1,024.82	-
Other Professional Fees	Goodman Nash Ltd	Rates refunds – percentage of recoveries	-	3,418.14	-	3,418.14	-
Other Professional Fees	Altus UK LLP	Rates refunds – percentage of recoveries	-	12,428.99	-	12,428.99	-
Other Professional Fees	Kingford Ashton UL	Rates refunds – percentage of recoveries	-	1,877.59	-	1,877.59	-
Photocopying – 10p per copy	Leonard Curtis	Category 2 disbursement requiring specific creditor / committee approval	500.00	1,442.40	-	1,164.40	278.00
General Stationery - £100 per 100 creditors	-	Category 2 disbursement requiring specific creditor / committee approval	800.00	-	-	-	-
		Total case specific expenses	151,300.00	273,901.35	9,761.51	273,901.35	278.00

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 6 January 2014 the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

A. LEVY & SON LIMITED – IN ADMINISTRATION

Type	Description	Amount
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5.00 plus VAT per individual
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service
Document hosting	Hosting of documents for creditors/shareholders	Type
		ADM
		CVL
		MVL
		CPL
		CVA
		BKY
IWA		
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £185.00 3-6 months £275.00 6-12 months £445.00
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£83.03 plus VAT per advert Dependent upon advert and publication
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£88.75 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

Proof of Debt – General Form
Relevant date: 19 January 2016

Name of Company in Administration:

A. Levy & Son Limited

Company registered number:

00487019

1. Name of creditor (if a company, provide registration number)

2. Correspondence address of creditor (including email address)

3. Total amount of claim (£) at relevant date (include any Value Added Tax)

4. If amount in 3 above includes outstanding uncapitalised interest, state amount (£)

5. Details of how and when the debt was incurred (if you need more space attach a continuation sheet to this form)

6. Details of any security held, the value of the security and the date it was given

7. Details of any reservation of title claimed in respect of goods supplied to which the debt relates

8. Details of any document by reference to which the debt relates

9. Signature of creditor (or person authorised to act on the creditor's behalf)

10. Date of signing:

11. Address of person signing (if different from 2 above)

12. Name in BLOCK LETTERS

13. Position with, or relation to, creditor

Notes:

1. There is no need to attach them now but the office-holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.
2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office-holder. If completing on behalf of the company, please state your relationship to the company.

AM19

Notice of extension of period of administration



Companies House

FRIDAY



A6XHSNO2

A10

12/01/2018

#387

COMPANIES HOUSE

1 Company details

Company number	0 0 4 8 7 0 1 9	→ Filing in this form Please complete in typescript or in bold black capitals.
Company name in full	A. Levy & Son Limited	

2 Court details

Court name	High Court of Justice, Business and Property Courts of E	
Court number	2 0 1 6 - 0 0 0 0 7 9	

3 Administrator's name

Full forename(s)	N A	
Surname	Bennett	

4 Administrator's address

Building name/number	Leonard Curtis	
Street	5th Floor Grove House	
Post town	248a Marylebone Road	
County/Region	London	
Postcode	N W 1 6 B B	
Country		

AM19




Notice of extension of period of administration

5	Administrator's name	
Full forename(s)	A D	1 Other administrator Use this section to tell us about another administrator.
Surname	Cadwallader	

6	Administrator's address	
Building name/number	Leonard Curtis	2 Other administrator Use this section to tell us about another administrator.
Street	5th Floor	
	Grove House	
Post town	248a Marylebone Road	
County/Region	London	
Postcode	N W 1 6 B B	
Country		

7	Administration extended until																	
Date	<table border="1"><tr><td>d</td><td>1</td><td>d</td><td>8</td><td>m</td><td>0</td><td>m</td><td>7</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>2</td><td>y</td><td>1</td></tr></table>	d	1	d	8	m	0	m	7	y	2	y	0	y	2	y	1	
d	1	d	8	m	0	m	7	y	2	y	0	y	2	y	1			

8	Extension of period of administration	
The period of administration was extended:		
<input checked="" type="checkbox"/> By order of the court		
<input type="checkbox"/> With the consent of the company's creditors		

9	Sign and date																	
Signature	<table border="1"><tr><td>Signature</td><td>X</td><td></td><td>X</td></tr></table>	Signature	X		X													
Signature	X		X															
Signature date	<table border="1"><tr><td>d</td><td>1</td><td>d</td><td>0</td><td>m</td><td>0</td><td>m</td><td>1</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>4</td></tr></table>	d	1	d	0	m	0	m	1	y	2	y	0	y	1	y	4	
d	1	d	0	m	0	m	1	y	2	y	0	y	1	y	4			

AM19

Notice of extension of period of administration

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 **Samantha Todman**

Company name **Leonard Curtis**

Address **5th Floor**

Grove House

248a Marylebone Road

Post town **London**

County/Region

Postcode **N W 1 6 B B**

Country

DX

Telephone **020 7535 7000**

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 signed and dated 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

AM10

Notice of administrator's progress report



Companies House

WEDNESDAY



A6B0TC1F

A22

19/07/2017

#311

COMPANIES HOUSE

1 Company details

Company number

Company name in full

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

2 Administrator's name

Full forename(s)

Surname

3 Administrator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

4 Administrator's name [Ⓢ]

Full forename(s)

Surname

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

5 Administrator's address [Ⓢ]

Building name/number

Street

Post town

County/Region

Postcode

Country

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

AM10

Notice of administrator's progress report

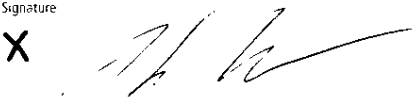
6 Period of progress report

From date	d 2 2	m 1 2	y 2 0	y 1 6	
To date	d 2 1	m 0 6	y 2 0	y 1 7	

7 Progress report

<input checked="" type="checkbox"/> I attach a copy of the progress report	
----------------------------------------------------------------------------	--

8 Sign and date

Administrator's signature	Signature X  X				
Signature date	d 1 8	m 0 7	y 2 0	y 1 7	

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	Samantha Todman
Company name	Leonard Curtis
Address	5th Floor Grove House 248a Marylebone Road
Post town	London
County/Region	
Postcode	N W 1 6 B B
Country	
DX	
Telephone	020 7535 7000



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,
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**A. LEVY & SON LIMITED
(IN ADMINISTRATION)**

Registered Number: 00487019
In the High Court of Justice, London
Court Ref: 79 of 2016

**Joint Administrators' Third Progress Report to Creditors in
accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

Report period: 22 December 2016 to 21 June 2017

Report date: 18 July 2017

Leonard Curtis contact details:

**N A Bennett and A D Cadwallader – Joint Administrators
Leonard Curtis
5th Floor, Grove House, 248a Marylebone Road
London NW1 6BB
Tel: 020 7535 7000 Fax: 020 7723 6059
General enquiries: solutions@leonardcurtis.co.uk
Ref: L/18/SMT/SALE06/1010**

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- 1 Introduction
- 2 Statutory Information
- 3 Joint Administrators' Proposals
- 4 Progress of the Administration
- 5 Investigations
- 6 Joint Administrators' Remuneration and Disbursements
- 7 Estimated Outcome for Creditors
- 8 Matters Still to be Dealt With
- 9 Extensions to the Administration
- 10 Next Report

APPENDICES

- A Summary of Joint Administrators' Approved Proposals
- B Summary of Joint Administrators' Receipts and Payments for the Period from 19 January 2016 to 21 June 2017
- C Summary of Joint Administrators' Time Costs for the Period from 3 December 2016 to 21 June 2017 Incorporating a Description of Time Spent
- D Summary of Joint Administrators' Time Costs for the Period from 19 January 2016 to 21 June 2017 Incorporating a Comparison with the Joint Administrators' revised Fees Estimate
- E Summary of Joint Administrators' Expenses for the Period from 19 January 2016 to 21 June 2017 Incorporating a Comparison with the Joint Administrators' Statement of Likely Expenses
- F Leonard Curtis Policy Regarding Fees, Expenses and Disbursements
- G Proof of Debt form
- H Notice of a Creditor's Election to Opt Out
- I Notice of General Use of Website to Deliver Documents

**STRICTLY PRIVATE AND CONFIDENTIAL
NOT FOR PUBLICATION**

**TO: THE REGISTRAR OF COMPANIES
ALL CREDITORS
ALL MEMBERS**

1 INTRODUCTION

1.1 This report has been produced in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules") to provide creditors with an update on the progress of the Administration of A. Levy & Son Limited ("the Company") for the period from 22 December 2016 to 21 June 2017.

1.2 This is the Joint Administrators' third progress report to creditors. The report should be read in conjunction with the Joint Administrators' Statement of Proposals dated 11 February 2016 and their previous progress reports dated 12 August 2016 and 9 January 2017.

Creditors' Right to Elect to Opt Out

1.3 Since the introduction of the Rules on 6 April 2017, I am required to advise you in writing of your right to elect to opt out of receiving further documents about the Administration. The following paragraphs include the information I am required to provide to you.

1.4 Under Rule 1.39 of the Rules, creditors have the right to elect to opt out of receiving further documents about the administration unless:

(i) The Insolvency Act 1986 (as amended) ("the Act") requires a document to be delivered to all creditors without expressly excluding opted-out creditors;

(ii) It is a notice relating to a change in the office-holder or the office-holder's contact details; or

(iii) It is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

1.5 Opting-out will not affect a creditor's entitlement to receive dividends should any be paid to creditors.

1.6 Unless provided to the contrary in the Rules, opting-out will not affect any right a creditor may have to vote in a decision procedure or to participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

1.7 A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the Company.

1.8 Creditors may at any time elect to opt out. The election to opt out must be made by a notice in writing, authenticated and dated by the creditor and delivered to the office-holder. An example of such a Notice is attached at Appendix H. A creditor becomes an opted-out creditor when the notice is delivered to the office-holder and will remain an opted-out creditor for the duration of the proceedings unless the opt-out is revoked.

1.9 An opted-out creditor may revoke the election to opt out by a notice in writing, authenticated and dated by the creditor and delivered to the office-holder. The creditor ceases to be an opted-out creditor from the date the notice is received by the office-holder.

Notice of General Use of Website to Deliver Information

- 1.10 Section 246B of the Act and Rule 1.49 of the Rules allow an office-holder who is required to deliver certain documents to creditors to satisfy that requirement by delivering a notice to them which states that the document is available for viewing and downloading on a website.
- 1.11 Attached at Appendix I is the Notice which the Joint Administrators are issuing in respect of this Administration. You should note that the Notice extends to all future documents, with some exceptions, to be issued in this case, as allowed by Rule 1.50 of the Rules.
- 1.12 The relevant website address for the viewing and downloading of documents is:

<https://leonardcurtis.insolvencydata.co.uk>

The Password or Key Code is **8VV7B44S** (case sensitive)

2 STATUTORY INFORMATION

- 2.1 I was appointed Joint Administrator of the Company together with my colleague, Alex Cadwallader, on 19 January 2016. Alex Cadwallader is licensed in the UK by the Institute of Chartered Accountants in England and Wales and I am licensed in the UK by the Insolvency Practitioners' Association. I can confirm that there have been no changes in office-holder since the date of Administration.
- 2.2 The appointment of the Joint Administrators ("the Joint Administrators") was made by the directors of the Company in accordance with Paragraph 22 of Schedule B1 to the Act. The Administration proceedings are under the jurisdiction of the High Court of Justice, London under Court reference number 79 of 2016.
- 2.3 In accordance with paragraph 100(2) of Schedule B1 to the Act, the functions of the Joint Administrators may be exercised by either or both, acting jointly or alone.
- 2.4 The initial period of the Joint Administrators' appointment has been extended for one year. The revised date for the end of the Administration is 18 January 2018.
- 2.5 The Administration is being handled by the London office of Leonard Curtis, which is situated at 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB.
- 2.6 The Company's registered office was changed from 64 New Cavendish Street, London W1G 8TB to One Great Cumberland Place, Marble Arch, London W1H 7LW following our appointment and thereafter to 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB. The Company's registered number is 00487019.
- 2.7 The principal trading address of the Company was 13 Uplands Business Park, Blackhorse Lane, London E17 5QN and it also operated from 233 stores in the UK. The Company's main trading activity was the retail of fashion clothing, primarily boyswear and menswear, which it sold under three retail fascias: Blue Inc, Blue Inc Outlet and Officers Club. The Company traded under the brand names Blue Inc and Officers Club.
- 2.8 The Company's main centre of operations is based in the UK. The EC Regulation on Insolvency Proceedings applies and the proceedings are main proceedings under the Regulation.

3 JOINT ADMINISTRATORS' PROPOSALS

- 3.1 Attached at Appendix A is a summary of the Joint Administrators' approved proposals for achieving one of the three statutory purposes of Administration.
- 3.2 The Proposals were deemed approved on 25 February 2016.
- 3.3 There have been no major amendments to, or deviations from the proposals during the course of the Administration to date.
- 3.4 The objective of the Administration is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were to be wound up (without first being in Administration).
- 3.5 It is anticipated that this objective will be achieved as the Administration has resulted in greater realisations and a reduction in creditor claims than would have been received in a liquidation scenario. The achievement of this objective will not unnecessarily harm the interest of the creditors as a whole.

4 PROGRESS OF THE ADMINISTRATION

- 4.1 Attached at Appendix B is the Joint Administrators' receipts and payments account for the period of this report, being 22 December 2016 to 21 June 2017. Cumulative figures for the whole of the Administration period to date have also been provided.

Sale of Business and Assets

- 4.2 As previously advised, a sale of the Company's business and assets to Blue Inc (UK) Limited ("Blue Inc" or "the Purchaser") was completed by way of a sale and purchase agreement ("SPA") on 19 January 2016. Yechezkel Yechiel, a director of the Company, is involved in the management of Blue Inc. Steven Cohen, a director of the Company, was involved in the management of Blue Inc but resigned as a director in December 2016. In addition, Blue Inc are the ultimate shareholder of the Company and also hold a debenture over the Company's assets. The Company assets purchased by Blue Inc as detailed in the SPA comprised:

	£
Goodwill and Intellectual Property	200,000
Equipment, Fixtures and Fittings	150,000
Stock	800,000
Motor Vehicles	50,000
Total	1,200,000

- 4.3 As part of the sale the Joint Administrators granted Blue Inc licences to occupy 157 premises for a 12 month period commencing on 20 January 2016. Further details on the current status of these licences have been provided in paragraph 4.10 onwards below.

Excluded Assets

- 4.4 The sale specifically excluded the leasehold interests of 76 stores which were closed on appointment (see para 4.15 below), the balance at bank, all book debts and prepayments, as referred to below.

Balance at Bank

- 4.5 The Company operated current, reserve and foreign currency accounts with Barclays Bank Plc ("Barclays"). At the date of Administration, the aggregated balance at bank was £1.99million after the payment of the HMRC Duty Deferment Bond of £197,303. The balance at bank has been recovered in full less bank charges and interest of £46,562.

Prepayments

- 4.6 CAPA, Goodman Nash, Kingford Partnership Limited and Altus UK LLP have been instructed following our appointment to assist with the collection of rates refunds.
- 4.7 During the period of this report a further £15,652.65 of rates refunds have been recovered, bringing total realisations to £343,856. It is not anticipated that there will be any further realisations in this regard.

Other Assets

- 4.8 As previously advised, sundry receipts of £44,672 have been recovered and bank interest of £1,873 has been received. No additional realisations have been made during the period of this report.

MasterCard/VISA Claim

- 4.9 The Joint Administrators have joined a group claim against MasterCard and VISA in respect of overcharging of credit and debit card interchange fees. The claim has been valued at between £200,000 and £1million. Solicitors dealing with the group claim are currently securing After the Event insurance following which the claims will be served on the defendants.

Premises

Stores being occupied under Licence to Occupy

- 4.10 As stated in 4.3 above, the Joint Administrators granted Blue Inc licences to occupy in respect of 157 premises upon completion of the business sale. 141 premises leases have now been assigned, surrendered or Blue Inc have vacated. There are 16 stores which Blue Inc continue to occupy under licence. The licences to occupy have been extended until 21 August 2017 to allow these leases to be assigned or otherwise dealt with.
- 4.11 On 22 March 2017, Blue Inc entered into a Company Voluntary Arrangement ('CVA') with its creditors.
- 4.12 The Company had a claim in the CVA in respect of unpaid licence fees totaling some £1.7m as at the date of approval of the CVA.
- 4.13 The CVA was based upon contributions from the future trading of the business totaling £6.95m over a 46 month period and an injection of equity of £1m. Distributions under the CVA to the Company in respect of the unpaid licence fees were proposed at 100p in respect of stores that were retained and 36p relating to vacated stores.
- 4.14 All licence fees due to the Company in respect of occupation post CVA are being paid in full in advance and this position is being strictly enforced by the Joint Administrators.

Stores vacated on appointment or subsequently vacated by Blue Inc

- 4.15 Of the 76 stores which were closed on appointment we are yet to surrender 23 of these leases.
- 4.16 Blue Inc have subsequently vacated a number of premises during the Administration, either at their decision or at the request of landlords, and we are yet to surrender 9 of these leases.

5 INVESTIGATIONS

- 5.1 Following their appointment, the Joint Administrators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.
- 5.2 That assessment did not identify any possible further realisations. In addition, the Joint Administrators concluded that no further investigations were required.
- 5.3 Regardless of the above, the Joint Administrators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

6 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

Pre-Administration Costs

- 6.1 On 11 March 2016, the secured and preferential creditors approved payment of the following pre-Administration costs as an expense of the administration:

Charged by	Services provided	Total approved £	Amount paid £	Amount unpaid £
Leonard Curtis	Meeting with Company and directors, assessing that Administration was the appropriate route, instructing agents and solicitors regarding the sale of the business. Assisting agents with the sale of the business, negotiating with interested parties and secured creditors.	91,298.00	91,298.00	-
Hilco Valuation Services	Asset valuation and sale negotiation	32,192.60	32,192.60	-
Colliers International	Asset valuation	11,250.00	11,250.00	-
Squire Patton Boggs (UK) LLP	Preparation of sale contract and Administration appointment documents and legal advice generally	42,268.50	42,268.50	-
	Total	177,009.10	177,009.10	-

- 6.2 These costs have now been paid and are detailed in the receipts and payments account attached at Appendix B.

Joint Administrators' Remuneration

- 6.3 On 11 March 2016, the secured and preferential creditors agreed that the remuneration of the Joint Administrators be fixed by reference to time properly spent by them and their staff in attending to matters as set out in the Fees Estimate (for an amount not exceeding £277,610). Approval was also received to draw category 2 disbursements as referred to in section 6.11 below.
- 6.4 In our last progress report dated 9 January 2017, we advised that time incurred in the Administration amounted to £468,348.50 and had therefore exceeded the initial estimate. A revised Fees Estimate of £650,437.50 was issued. This revised estimate was agreed by the secured and preferential creditors on 10 January 2017.
- 6.5 During the period of this report further costs of £193,380 have been incurred. This represents 623.5 hours at an average rate of £310.15 per hour. A summary of this additional time is attached at Appendix C. A detailed description of the work undertaken during this period has also been provided.
- 6.6 A summary of the Joint Administrators' time costs encompassing the whole period of the Administration and incorporating a comparison with the Joint Administrators' revised Fees Estimate, is attached at Appendix D. Total time incurred to date amounts to £661,728.50 and comprises 2,465.3 hours at an average rate of £268.42 per hour. £340,000 has been paid to date on account of these costs.
- 6.7 You will note that total time costs incurred during the Administration to date already exceed the revised Fees Estimate by £11,291. As demonstrated within the attached fee comparison summary at Appendix D, costs attributable to each category of time have been exceeded in most cases, but the principal reason for the excess is the additional time costs incurred during the period of this report in the categories of Landlords, Blue Inc's CVA and Legal Assistance, as explained in the narrative provided at Appendix C.
- 6.8 The Administration is not yet complete and further time costs will be incurred in dealing with this matter. Given that fees drawn to date are less than the agreed fees estimate we do not propose requesting secured and preferential creditors to consider a further revision to our fees estimate at this stage.
- 6.9 Further guidance may be found in "A Creditors' Guide to Administrators' Fees" which may be downloaded from:
- <https://www.r3.org.uk/what-we-do/publications/professional/fees>
- 6.10 If you would prefer this to be sent to you in hard copy please contact Samantha Todman of this office on 020 7535 7000.

Joint Administrators' Statement of Likely Expenses

- 6.11 Creditors will recall that the Joint Administrators have previously circulated a 'Statement of Likely Expenses' in this matter.

Expenses are separated into the following categories:

- (i) Standard Expenses: this category includes expenses payable by virtue of the nature of the Administration process and / or payable in order to comply with legal or regulatory requirements.
- (ii) Case Specific Expenses: this category includes expenses likely to be payable by the Joint Administrators in carrying out their duties in dealing with issues arising in a particular case.

Also included within this category are costs that are directly referable to the administration but are not paid to an independent third party (and which may include an element of allocated costs). These are known as "Category 2 disbursements" and are subject to the approval of the secured and preferential creditors in the same way as remuneration. On 11 March 2016, these creditors confirmed that category 2 disbursements could be drawn as an expense of the administration by the Joint Administrators.

- 6.12 A copy of the Joint Administrators' statement of likely expenses, together with comparative details of expenses incurred during the current reporting period and confirmation as to whether those amounts are paid or unpaid is set out at Appendix E.
- 6.13 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.
- 6.14 The only expense that has been exceeded is the estimate given for ERA Services. We estimated that these expenses would total £40,000 for dealing with employee claims and the pension scheme. The actual expense incurred totals £42,915. Our solicitors' costs for dealing with the leasehold interests and for the provision of general advice currently amount to £95,543, which is in line with our estimate of £100,000, however, as the Administration has been extended, this estimate may be exceeded.
- 6.15 Details of the firm's charge-out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix F.

Creditors' Rights

- 6.16 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may make a written request to the Joint Administrators for further information about remuneration or expenses set out in this report.
- 6.17 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to the court, on the grounds that the basis fixed for the Joint Administrators' remuneration is inappropriate, or the remuneration or expenses charged by the Joint Administrators are, in all the circumstances, excessive.
- 6.18 The application must be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question.
- 6.19 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

7 ESTIMATED OUTCOME FOR CREDITORS

- 7.1 From April 2017, the Joint Administrators have had the discretion to admit claims from creditors with claims under £1,000 without having received a proof of debt. The Joint Administrators confirm however that, to date, no claims have been admitted under the small claims provisions.

Secured Creditors

- 7.2 Barclays hold a fixed and floating charge dated 12 June 2006 over the assets of the Company. Barclays were not owed any monies at the date of Administration and we refer you to paragraph 4.5 above.
- 7.3 Blue Inc hold a fixed and floating charge dated 4 November 2014 over the assets of the Company. Blue Inc were owed £4.3million at the date of Administration.
- 7.4 An amount was retained by the Purchaser as chargeholder, by way of set off against the consideration paid for the business. The retention was made in anticipation of future distributions to Blue Inc under the fixed and floating charge held.

A. Levy & Son Limited – In Administration

- 7.5 As a consequence of the non payment of licence fees by Blue Inc, there is a contingent claim against them which would nullify the retention and result in no floating charge distribution being possible.

Preferential Claims

- 7.6 The only categories of claims which have preferential status are those of employees in respect of unpaid wages, accrued holiday pay and unpaid pension contributions. The Joint Administrators instructed employment specialists, Insol Group Limited ("Insol"), to deal with the claims of the redundant employees who had worked at the 76 closed stores.
- 7.7 Preferential claims totalling £545,571 have now been agreed and paid in full.

Prescribed Part

- 7.8 The Act provides that, where a company has created a floating charge after 15 September 2003, we must make a prescribed part of the company's net property available to the unsecured creditors prior to distributing under the floating charge.
- 7.9 Given that it may not be possible to recognise the retention of consideration by Blue Inc as a floating charge distribution (as referred to at paragraph 7.4) it is uncertain whether there will be a requirement to set aside a prescribed part in this case. The Administrators will continue to monitor the performance of Blue Inc and its adherence to the terms of the CVA in order to assess the requirement to set aside a prescribed part and the quantum of any provision.

Unsecured Claims

- 7.10 Unsecured claims of £19,940,361 have been received to date. In addition HM Revenue & Customs ("HMRC") have an open appeal against VAT charges of £9,167,606.
- 7.11 If you have not already done so, please submit details of your claim to my office. A proof of debt form is attached at Appendix G for your ease of use.

8 MATTERS STILL TO BE DEALT WITH

- 8.1 Matters still to be dealt with before conclusion of the Administration include the following:

- The finalisation of the MasterCard and VISA claim as referred to in paragraph 4.9;
- Assignment or surrender of the remaining 16 leases being occupied by Blue Inc under licence, as referred to in paragraph 4.10;
- Surrenders of the vacated premises referred to in paragraphs 4.15 and 4.16 above;
- Collection of the dividends and licence fees due under the terms of the Blue Inc CVA;
- The formal agreement of creditor claims in the event that a prescribed part distribution becomes payable; and
- The payment of unpaid remuneration and expenses.

9 EXTENSIONS TO THE ADMINISTRATION

- 9.1 As previously advised, the secured and preferential creditors have already consented to a 12 month extension of the Administration to 18 January 2018 in order to allow the Joint Administrators to deal with the outstanding matters.
- 9.2 It is considered likely that a further extension of the period of Administration will be required. Any extension request will have to be made via an application to the Court. The application will be made at the appropriate time.

10 NEXT REPORT

- 10.1 The Joint Administrators are required to provide a progress report which must be delivered within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised.

If you wish to discuss the issues raised in this report or require any additional information please contact this office.

for and on behalf of
A. LEVY & SON LIMITED



N A BENNETT
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as agents of the Company without personal liability

N A Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association under office holder number 9083 and A D Cadwallader is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 9501

SUMMARY OF JOINT ADMINISTRATORS' APPROVED PROPOSALS

The following proposals were deemed approved on 25 February 2016:

- 1 The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration.
- 2 In the event that there are no monies remaining to be distributed to creditors other than by virtue of the prescribed part the Company be dissolved as soon as all matters relating to the Administration have been completed.
- 3 If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation with a view to distributing the available funds. It is further proposed that N A Bennett and A D Cadwallader be appointed Joint Liquidators of the Company. Any act required or authorised under any enactment to be done by the liquidator is to be done by all or any one or more of the persons for the time being holding the office in question.
- 4 In the event that options 2 and 3 are not appropriate, the Joint Administrators take whatever action(s) they deem appropriate to end of the Administration.

**SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS FOR THE PERIOD
FROM 19 JANUARY 2016 TO 21 JUNE 2017**

	Estimated	Fixed	Previously Reported	Rent Account	22.12.16 - 21.06.17			Total
	Financial Position		Floating		Fixed	Floating	Rent Account	
	£	£	£	£	£	£	£	
RECEIPTS								
Goodwill and Intellectual Property	200,000	200,000.00	-	-	-	-	-	200,000.00
Stock	800,000	-	800,000.00	-	-	-	-	800,000.00
Fixtures & Fittings	150,000	-	150,000.00	-	-	-	-	150,000.00
Motor Vehicles	50,000	-	50,000.00	-	-	-	-	50,000.00
Balance at Bank	1,993,623	-	2,189,983.99	-	-	-	-	2,189,983.99
Prepayments	Uncertain	-	328,203.63	-	-	15,652.65	-	343,856.28
Less: retained by Purchaser upon completion (see Para 7.4)	-	(150,000.00)	(1,500,457.62)	-	-	-	-	(1,650,457.62)
	<u>3,193,623</u>	<u>50,000.00</u>	<u>2,017,730.00</u>	<u>-</u>	<u>-</u>	<u>15,652.65</u>	<u>-</u>	<u>2,083,382.65</u>
Sundry Receipts	-	-	43,904.00	-	-	-	-	43,904.00
Sundry Refunds	-	-	768.36	-	-	-	-	768.36
Licence Fees	-	-	-	4,343,864.33	-	-	1,697,898.23	6,041,762.56
Deposit Interest Gross	-	6.78	1,729.20	43.86	0.55	90.66	70.91	1,941.96
VAT Output/(Input)	-	-	(20,268.73)	10,158.29	-	17,268.73	49,154.91	56,313.20
		<u>50,006.78</u>	<u>2,043,862.83</u>	<u>4,354,066.48</u>	<u>0.55</u>	<u>33,012.04</u>	<u>1,747,124.05</u>	<u>8,228,072.73</u>
PAYMENTS								
Pre Administration Costs	-	38,876.52	138,132.58	-	-	-	-	177,009.10
Solicitors' Fees and Expenses	-	-	79,425.10	-	-	31,118.20	-	110,543.30
Agents' Fees and Expenses - Insol	-	-	42,915.00	-	-	-	-	42,915.00
Other Professional Fees	-	-	78,397.71	-	-	20,623.16	-	99,020.87
Accountants' Fees	-	-	7,750.00	-	-	-	-	7,750.00
Rent	-	-	-	4,318,753.66	-	-	1,429,568.87	5,748,322.53
Landlord's Distraint	-	-	987.27	-	-	-	-	987.27
HMRC Duty Deferment Bond	-	-	197,303.41	-	-	-	-	197,303.41
Bank Interest and Charges	-	-	46,562.16	-	-	-	-	46,562.16
Sundry Payments	-	-	600.42	-	-	-	-	600.42
Pension Scheme	-	-	6,988.08	-	-	-	-	6,988.08
Insurance	-	-	6,559.05	-	-	-	-	6,559.05
Statutory Advertising	-	-	78.75	-	-	-	-	78.75
Bordereau Fee	-	-	750.00	-	-	-	-	750.00
IT Licence Fee	-	-	87.00	-	-	-	-	87.00
Printing, Photocopying & Postage	-	-	4,431.93	-	-	563.91	-	4,995.84
Sundry Expenses/Disbursements	-	-	501.45	-	-	220.77	-	722.22
Joint Administrators' Remuneration	-	-	277,810.00	-	-	62,390.00	-	340,000.00
		<u>38,876.52</u>	<u>889,079.91</u>	<u>4,318,753.66</u>	<u>-</u>	<u>114,916.04</u>	<u>1,429,568.87</u>	<u>6,791,195.00</u>
DISTRIBUTIONS								
Preferential Creditors - paid in full	-	-	545,570.79	-	-	-	-	545,570.79
Balance in Hand		<u>11,130.26</u>	<u>609,212.13</u>	<u>35,312.82</u>	<u>0.55</u>	<u>81,904.00</u>	<u>317,555.18</u>	<u>891,306.94</u>

Represented by:

Fixed Charge Account	11,130.81
Floating Charge Account	527,308.13
Rent Deposit Account	352,868.00
	<u>891,306.94</u>

APPENDIX C

SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD FROM 3 DECEMBER 2016 TO 21 JUNE 2017

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 4		Total		Average		
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
Statutory & Review	55	2,475.00	10	410.00	-	-	50	1,600.00	9	234.00	9	135.00	133	4,854.00	133	4,854.00	364.96
Receipts & Payments	-	-	1	41.00	-	-	65	2,080.00	3	78.00	7	105.00	76	2,304.00	76	2,304.00	303.16
Insurance	-	-	-	-	-	-	1	32.00	-	-	-	-	1	32.00	1	32.00	320.00
Assets	26	1,170.00	-	-	-	-	48	1,536.00	-	-	30	450.00	104	3,156.00	104	3,156.00	303.46
Liabilities	41	1,845.00	-	-	8	292.00	83	2,656.00	-	-	549	8,235.00	681	13,028.00	681	13,028.00	191.31
Landlords	595	26,775.00	14	574.00	7	255.50	2,162	69,184.00	-	-	531	7,965.00	3,309	104,753.50	3,309	104,753.50	316.57
Debenture Holder	10	450.00	-	-	-	-	13	416.00	-	-	-	-	23	866.00	23	866.00	376.52
General Administration	35	1,575.00	-	-	37	1,350.50	82	2,624.00	12	312.00	76	1,140.00	242	7,001.50	242	7,001.50	289.32
Post Appointment Creditor Reporting	19	855.00	26	1,066.00	-	-	139	4,448.00	9	234.00	123	1,845.00	316	8,448.00	316	8,448.00	267.34
Blue Inc CVA	254	11,430.00	8	328.00	-	-	461	14,752.00	-	-	117	1,755.00	840	28,265.00	840	28,265.00	336.49
Legal Assistance	415	18,675.00	-	-	-	-	-	-	52	1,352.00	43	645.00	510	20,672.00	510	20,672.00	405.33
Total	1,450	65,250.00	59	2,419.00	52	1,898.00	3,104	99,328.00	85	2,210.00	1,485	22,275.00	6,235	193,380.00	6,235	193,380.00	
Average Hourly Rate (£)	450.00	410.00	365.00	320.00	260.00	150.00	310.15										

All Units are 6 minutes

DESCRIPTION OF TIME SPENT BY CATEGORY DURING THE PERIOD OF THE REPORT

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case management purposes. Whilst this work will not directly result in any monetary value for creditors, it will ensure that the case is managed efficiently and resourced appropriately, which will be of benefit to all creditors. The work carried out under this category comprised the following:

- Case management reviews - Quarterly reviews were carried out in February 2017 and May 2017 to ensure that the case is progressing as planned;
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9;
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice;

Receipts and Payments

This category of work will not result in a direct financial benefit for creditors. However, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly.

- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Timely completion of all post appointment tax and VAT returns; and
- Processing receipts received into the estate accounts.
- Managing and paying estate expenses.

Assets

- Liaising with agents instructed to assist with the collection of rates refunds;
- Liaising with solicitors in respect of the MasterCard/VISA claim;

Liabilities

This category of time includes both statutory and non-statutory matters.

Statutory

- Processing of claims from the Company's creditors. In this case, creditors' claims received have simply been noted and will be adjudicated and agreed in due course.
- Liaising with PricewaterhouseCooper, who the Joint Administrators instructed to assist with the VAT appeal against HMRC.

Non-statutory

- Dealing with significant correspondence from the Company's creditors including trade creditors, utility suppliers, rating authorities and landlord unsecured claims;

Landlords

- Liaising with the various landlords and managing agents of the store portfolio, including both written and telephone enquiries;
- Collecting licence fees from Blue Inc;
- Liaising with solicitors and agreeing lease assignments or surrenders;
- Liaising with solicitor correspondence; and
- Dealing with the extensions to the licence to occupy;

Significant time has been incurred in dealing with landlords and this has far exceeded that contained in the original Fees Estimate. At the commencement of the Administration it was anticipated that the assignment of the store portfolio would be concluded within 6-9 months. This has not transpired and there are still 16 stores being occupied under the licence to occupy and as a result the licence to occupy has been extended several times to allow additional time for these leases to be assigned or otherwise dealt with.

A. Levy & Son Limited – In Administration

A number of landlords instructed solicitors regarding Blue Inc's continued occupation in their stores and we have spent additional time dealing with their correspondence and resolving issues. Due to the complexity of these issues we have had to involve more senior members of staff in dealing with the landlords.

General Administration

- General planning matters;
- Maintaining the case files;
- Filing of correspondence;
- Dealing with general correspondence;
- These are statutory requirements and provide no benefit to creditors

Post Appointment Creditors' Reporting

- Preparation of six month progress reports to creditors to include agreement to a revised Fees Estimate;
- The above are statutory requirements and provided no benefit to creditors.
- Significantly more time has been incurred over and above that in the original Fees Estimate as a result of the extension to the Administration and further progress reports falling due and additional time necessary to ensure reports are compliant in light of recent changes to the insolvency rules.

Blue Inc CVA

- Considerable time was spent reviewing the CVA proposal documentation and proposing modifications;
- Liaising with the proposed Joint Supervisors;
- Instructing solicitors to provide advice;
- Attending the creditors' meeting to vote on the CVA proposal.

Legal Assistance/Services

- Leonard Curtis' internal legal team assisted with reviewing the CVA proposal and any impact this would have on the Administration;
- They have also assisted in dealing with correspondence received from the landlords of the store portfolio and dealing with solicitor correspondence.

APPENDIX D

SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD FROM 19 JANUARY 2016 TO 21 JUNE 2017 INCORPORATING A COMPARISON WITH THE JOINT ADMINISTRATORS' REVISED FEES ESTIMATE

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 2		Administrator 3		Administrator 4		Total		Average		Revised Fees Estimate		Costs Incurred to Date		Increase/Decrease			
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	£	£	£	£	£	£	
Statutory & Review	90	4,050.00	85	3,485.00	24	876.00	158	5,056.00	28	728.00	-	-	-	-	29	435.00	414	14,630.00	353.38	19,356.00	14,630.00	14,630.00	14,630.00	14,630.00	14,630.00	14,630.00	(4,736.00)	
Receipts & Payments	-	-	6	246.00	60	2,190.00	284	9,088.00	32	832.00	-	-	-	-	24	360.00	406	12,716.00	313.20	16,503.50	12,716.00	12,716.00	12,716.00	12,716.00	12,716.00	12,716.00	(3,787.50)	
Insurance	-	-	-	-	31	1,131.50	65	2,080.00	-	-	-	-	-	-	13	195.00	109	3,406.50	312.52	4,421.50	3,406.50	3,406.50	3,406.50	3,406.50	3,406.50	3,406.50	(1,015.00)	
Assets	379	17,055.00	65	2,665.00	359	13,103.50	508	16,256.00	93	2,418.00	1	23.00	-	-	330	4,950.00	1,735	56,470.50	325.48	55,563.50	56,470.50	56,470.50	56,470.50	56,470.50	56,470.50	907.00		
Liabilities	168	7,560.00	16	656.00	217	7,920.50	472	15,104.00	125	3,250.00	67	1,541.00	20	420.00	3,529	52,935.00	4,614	89,386.50	193.73	141,661.00	89,386.50	89,386.50	89,386.50	89,386.50	89,386.50	(52,274.50)		
Landlords	1,380	62,100.00	146	5,986.00	372	13,578.00	5,587	178,784.00	755	19,630.00	800	18,400.00	-	-	4,557	68,355.00	13,597	366,833.00	269.79	340,122.50	366,833.00	366,833.00	366,833.00	366,833.00	366,833.00	26,710.50		
Debtenture Holder	139	6,255.00	-	-	82	2,993.00	46	1,472.00	2	52.00	-	-	-	-	15	225.00	284	10,997.00	387.22	11,289.50	10,997.00	10,997.00	10,997.00	10,997.00	10,997.00	10,997.00	(272.50)	
General Administration	118	5,310.00	13	533.00	106	3,869.00	237	7,584.00	64	1,664.00	42	966.00	30	630.00	562	8,430.00	1,172	28,986.00	247.32	25,850.00	28,986.00	28,986.00	28,986.00	28,986.00	28,986.00	3,136.00		
Appointment	12	540.00	10	410.00	-	-	15	480.00	10	260.00	-	-	-	-	40	600.00	87	2,290.00	263.22	2,290.00	2,290.00	2,290.00	2,290.00	2,290.00	2,290.00	-		
Post Appointment Creditor Reporting	75	3,375.00	84	3,444.00	-	-	246	7,872.00	215	5,590.00	20	460.00	15	315.00	130	1,950.00	785	23,006.00	293.07	29,330.00	23,006.00	23,006.00	23,006.00	23,006.00	23,006.00	23,006.00	(6,324.00)	
Investigations	12	540.00	-	-	-	-	-	-	-	-	-	-	-	-	3	45.00	15	585.00	390.00	585.00	585.00	585.00	585.00	585.00	585.00	-		
Blue Inc CVA	254	11,430.00	8	328.00	-	-	461	14,752.00	-	-	-	-	-	-	117	1,755.00	840	28,265.00	336.49	-	28,265.00	28,265.00	28,265.00	28,265.00	28,265.00	28,265.00	28,265.00	
Legal Assistance	415	18,675.00	85	3,485.00	-	-	-	-	52	1,352.00	-	-	-	-	43	645.00	595	24,157.00	406.00	3,485.00	24,157.00	24,157.00	24,157.00	24,157.00	24,157.00	24,157.00	20,672.00	
Total	3,042	136,890.00	518	21,238.00	1,251	45,661.50	8,079	258,528.00	1,376	35,776.00	930	21,390.00	65	1,365.00	9,392	140,880.00	24,653	661,728.50	268.42	650,437.50	661,728.50	661,728.50	661,728.50	661,728.50	661,728.50	661,728.50	11,291.00	
Average Hourly Rate (£)	450.00	410.00	365.00	320.00	260.00	230.00	210.00	150.00	260.00	260.00	230.00	210.00	150.00	210.00	150.00	268.42												

All Units are 6 minutes

**SUMMARY OF JOINT ADMINISTRATORS' EXPENSES
FOR THE PERIOD FROM 19 JANUARY 2016 TO 21 JUNE 2017
INCORPORATING A COMPARISON WITH THE JOINT ADMINISTRATORS'
STATEMENT OF LIKELY EXPENSES**

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Paid in This Period £	Total Amount Paid £	Total Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	10.00	25.00	-	25.00	-
Bond Fee	AUA Insolvency Risk Services	Insurance bond	750.00	750.00	-	750.00	-
Company Searches	-	Extraction of company information from Companies House	10.00	-	-	-	-
Document Hosting	Pelstar Computing	Hosting of documents for creditors	500.00	576.80	-	576.80	-
Software Licence Fee	Pelstar Computing	Case management system licence fee	87.00	87.00	-	87.00	-
Statutory Advertising	Courts Advertising	Advertising	200.00	78.75	-	78.75	-
Storage Costs	-	Storage of books and records	1,000.00	-	-	-	-
Postage & Printing	Leonard Curtis	Postage and external Printing relating to reports to creditors	3,500.00	4,281.79	358.41	3,553.44	728.35
Post Redirection	-	Redirection of post	-	-	-	-	-
Other	Leonard Curtis	Sundry Expenses/Disbursements	-	725.80	220.77	722.22	3.58
		Total standard expenses	6,057.00	6,525.14	579.18	5,793.21	731.93

APPENDIX E (continued)

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Paid in This Period £	Total Amount Paid £	Total Amount Unpaid £
Agents' Fees	-	Assisting with retention of title and third party assets	10,000.00	-	-	-	-
Legal Fees	Squire Patton Boggs Limited	Legal advice and dealing with lease assignments and surrenders and solicitor correspondence	100,000.00	94,452.47	16,118.20	94,452.47	-
Legal Fees	HBJ Gateley	Lease assignments and surrenders of the Scottish properties		1,090.83	-	1,090.83	-
Legal Fees	Addleshaw Goddard LLP	Legal advice in relation to Blue Inc CVA	-	15,000.00	15,000.00	15,000.00	-
ERA Services	Insol Group (HR) Limited	Dealing with employee claims including pension scheme	40,000.00	42,925.00	-	42,915.00	-
Accountant's Fees	Harris & Trotter LLP	General accountancy advice	-	7,750.00	-	7,750.00	-
Professional Fees	PwC	Dealing with HMRC VAT appeal	-	16,710.00	16,710.00	16,710.00	-
Other Professional Fees	CAPA	Rates refunds – percentage of recoveries	-	66,019.60	2,035.57	66,019.60	-
Other Professional Fees	Kingford Partnership Limited	Rates refunds – percentage of recoveries	-	1,024.82	-	1,024.82	-
Other Professional Fees	Goodman Nash Ltd	Rates refunds – percentage of recoveries	-	3,418.14	-	3,418.14	-
Other Professional Fees	Altus UK LLP	Rates refunds – percentage of recoveries	-	12,428.99	-	12,428.99	-
Other Professional Fees	Kingford Ashton UL	Rates refunds – percentage of recoveries	-	1,877.59	1,877.59	1,877.59	-
Photocopying – 10p per copy	Leonard Curtis	Category 2 disbursement requiring specific creditor / committee approval	500.00	1,442.40	-	1,164.40	278.00
General Stationery - £100 per 100 creditors	-	Category 2 disbursement requiring specific creditor / committee approval	800.00	-	-	-	-
		Total case specific expenses	151,300.00	264,139.84	51,741.36	263,861.84	278.00

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Type	Description	Amount
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5.00 plus VAT per individual
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case

A. Levy & Son Limited – In Administration

Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service		
Document hosting	Hosting of documents for creditors	Type	100 creds	Every addtl 10
		ADM	£14.00	£1.40
		CVL	£7.00	£0.70
		MVL	£7.00	£0.70
		CPL	£7.00	£0.70
		CVA	£10.00	£1.00
		BKY	£10.00	£1.00
IVA	£10 p.a. or £25 for life of case			
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £185.00 3-6 months £275.00 6-12 months £445.00		
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case		
Statutory advertising	Advertising of appointment, notice of meetings etc.	£83.02 plus VAT per advert		
	- London Gazette - Other	Dependent upon advert and publication		
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges		

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts payed firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£88.75 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

PROOF OF DEBT FORM

Insolvency (England and Wales) Rules 2016

Rule 14.4

Proof of Debt – General Form
Relevant date: 19 January 2016

Name of Company in Administration:	A. Levy & Son Limited
Company registered number:	00487019
1. Name of creditor (if a company, provide registration number)	
2. Correspondence address of creditor (including email address)	
3. Total amount of claim (£) at relevant date (include any Value Added Tax)	
4. If amount in 3 above includes outstanding uncapitalised interest, state amount (£)	
5. Details of how and when the debt was incurred (if you need more space attach a continuation sheet to this form)	
6. Details of any security held, the value of the security and the date it was given	

A. Levy & Son Limited – In Administration

7. Details of any reservation of title claimed in respect of goods supplied to which the debt relates

8. Details of any document by reference to which the debt relates

9. Signature of creditor (or person authorised to act on the creditor's behalf)

10. Date of signing:

11. Address of person signing (if different from 2 above)

12. Name in BLOCK LETTERS

13. Position with, or relation to, creditor

Notes:

1. There is no need to attach them now but the office-holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.
2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office-holder. If completing on behalf of the company, please state your relationship to the company.

Notice of a Creditor's Election to Opt Out

Insert court or Proceedings	In the:	HIGH COURT OF JUSTICE, LONDON	No:	79 OF 2016
-----------------------------	---------	-------------------------------	-----	------------

Insert full name	Re:	A. LEVY & SON LIMITED (IN ADMINISTRATION)
	Previous Name:	None
	Registered No:	00487019

Address of Company	c/o LEONARD CURTIS, 5 TH FLOOR, GROVE HOUSE, 248A MARYLEBONE ROAD, LONDON NW1 6BB
--------------------	----------------------------------------------------------------------------------------------

a) Insert full name and address of creditor making the election	I, (a)	
-----------------------------------------------------------------	--------	--

a creditor of the above Company, elect to opt out of receiving documents.

I acknowledge that I shall remain an opted-out creditor for the duration of these and any following proceedings unless and until I elect in writing to revoke my opt out.

I acknowledge that I shall continue to receive:

- all documents that the Insolvency Act 1986 or the court requires to be delivered to all creditors;
- notice of any change in the office-holder or their contact details; and
- notice of any distributions applicable to me.

b) Insert name and address of office holder to whom you will deliver this notice	(b)	NEIL BENNETT AND ALEX CADWALLADER OF LEONARD CURTIS, 5 TH FLOOR, GROVE HOUSE, 248A MARYLEBONE ROAD, LONDON NW1 6BB
----------------------------------------------------------------------------------	-----	-------------------------------------------------------------------------------------------------------------------------------

This form can be authenticated for submission by email by entering your name and email address and sending the form as an attachment from an email address which clearly identifies you.	Signed / Authenticated	
	Date	
	Name (BLOCK LETTERS)	
	Relationship to Creditor	

Notice of General Use of Website to Deliver Documents

In the:	HIGH COURT OF JUSTICE, LONDON	No:	79 OF 2016
---------	-------------------------------	-----	------------

Re:	A. LEVY & SON LIMITED (IN ADMINISTRATION)
Previous Name:	None
Registered No:	00487019

Address of Company	c/o LEONARD CURTIS, 5 TH FLOOR, GROVE HOUSE, 248A MARYLEBONE ROAD, LONDON NW1 6BB
--------------------	----------------------------------------------------------------------------------------------

NOTICE IS HEREBY GIVEN THAT NEIL BENNETT AND ALEX CADWALLADER intend to deliver all future documents in this case (other than those listed below) to a website. The documents will be made available for viewing and downloading to the website without any further notice to you. The details of the website are:

Address of website: <https://leonardcurtis.insolvencydata.co.uk>

Password / Key Code: 8VV7B44S

The Joint Administrators are not obliged to deliver any documents to you (other than those listed below) unless they are requested to do so by you. You may, at any time, request a hard copy of any or all of the following:

- All documents currently available for viewing on the Website;
- All future documents which may be made available on the Website

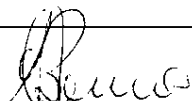
Such requests should be made to the Joint Administrators at:

Telephone number: 020 7535 7000
 Email address: solutions@leonardcurtis.co.uk
 Postal address: Leonard Curtis, 5th Floor, Grove House, 248A Marylebone Road, London NW1 6BB

This Notice does not apply to the delivery of the following documents:

- i. A document for which personal delivery is required;
- ii. A notice under Rule 14.29 of the Insolvency (England and Wales) Rules 2016 of an intention to declare a dividend; and
- iii. A document which is not delivered generally

All documents and information made available via the website will remain on the website for at least two months after the conclusion of the administration.

Signed:		Dated:	18.07.17
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The Insolvency Act 1986

Administrator's progress report

2.24B

Name of Company A LEVY & SON LIMITED ✓	Company number 00487019
In the High Court of Justice, London (full name of court)	Court case number 2016-000079

(a) Insert full name(s) and address(es) of administrator(s)

We (a) N A Bennett & A D Cadwallader of Leonard Curtis, 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB

administrators of the above company attach a progress report for the period

from

to

(b) Insert dates

(b) 19 July 2016 ✓

(b) 21 December 2016

Signed

[Signature]
Joint Administrator

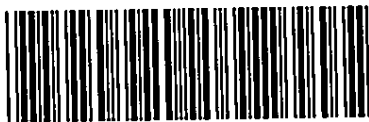
Dated

9 January 2017

Contact Details.

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

Leonard Curtis	
5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB	
Ref SMT/18	Tel 020 7535 7000
DX Number	DX Exchange



A5XWEXMH

A13

11/01/2017

#408

COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

WEDNESDAY



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**A. LEVY & SON LIMITED
(IN ADMINISTRATION)**

Registered Number. 00487019

**Joint Administrators' Second Progress Report to Creditors
for the period from 19 July 2016 to 21 December 2016**

9 January 2017

Leonard Curtis
5th Floor, Grove House, 248a Marylebone Road
London NW1 6BB
Tel 020 7535 7000 Fax 020 7723 6059
solutions@leonardcurtis.co.uk
Ref L/18/SMT/SALE06/1010

CONTENTS

- 1 Statutory Information
- 2 Steps taken during the Administration and Progress to Date
- 3 Achieving the Purpose of Administration
- 4 Joint Administrators' Remuneration and Disbursements
- 5 Pre-Administration Costs
- 6 Creditors' Rights
- 7 Extension of Administration
- 8 Further Assets to be Realised
- 9 Other Relevant Information

APPENDICES

- A Summary of Joint Administrators' Receipts and Payments from 19 January 2016 to 20 December 2016
- B Summary of Joint Administrators' Time Costs from 19 January 2016 to 2 December 2016
- C Additional Information in Relation to the Policy of Leonard Curtis Regarding Fees and Disbursements
- D Joint Administrators' Revised Fees Estimate

TO ALL CREDITORS, THE COURT AND THE REGISTRAR OF COMPANIES

1 STATUTORY INFORMATION

1.1 I was appointed Joint Administrator of A Levy & Son Limited ("the Company") together with A D Cadwallader on 19 January 2016. A D Cadwallader is licensed in the UK by the Institute of Chartered Accountants in England and Wales and I am licensed in the UK by the Insolvency Practitioners Association. The appointment of the Joint Administrators ("the Joint Administrators") was made by Steven Cohen, a director of the Company.

1.2 The Administration proceedings are under the jurisdiction of the High Court of Justice under Court reference number 79 of 2016.

1.3 In accordance with paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 ("the Act"), the function of the Joint Administrators may be exercised by either or both, acting jointly or alone. There have been no changes in office-holder. The secured creditor and preferential creditors have given their consent to extend the Administration to 18 January 2018 as there are a number of leases that remain to be dealt with and the prescribed part distribution to unsecured creditors.

1.4 The Company's main trading activity was the retail of fashion clothing, primarily boyswear and menswear, which it sold under three retail fascias: Blue Inc, Blue Inc Outlet and Officers Club.

1.5 The Company's registered office was changed from 64 New Cavendish Street, London W1G 8TB to One Great Cumberland Place, Marble Arch, London W1H 7LW following our appointment and thereafter to 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB. The registered number is 00487019.

1.6 On 11 February 2016 we sent a statement of the Joint Administrators' proposals to all creditors of the Company. In accordance with paragraph 52 of Schedule B1 of the Act, a meeting of creditors was not called as we thought that, on the basis of information available at the time, the Company would have insufficient property after costs to enable a distribution to be made to unsecured creditors other than by virtue of Section 176(A)(2)(a) of the Act (prescribed part). No meeting of creditors was requisitioned and the proposals were therefore deemed to have been approved on 25 February 2016. There have been no major amendments to, or deviations from, those proposals.

1.7 The Company's main centre of operations is based in the UK. The EC Regulation on Insolvency Proceedings applies and the proceedings are main proceedings under the Regulation.

2 STEPS TAKEN DURING THE ADMINISTRATION AND PROGRESS TO DATE

2.1 This report should be read in conjunction with the Joint Administrators' previous reports dated 11 February and 12 August 2016.

2.2 Sale of Business

2.2.1 As previously reported, a sale of the Company's business and assets to Blue Inc (UK) Limited ("Blue Inc") was completed by way of a sale and purchase agreement ("SPA") on 19 January 2016. Steven Cohen and Yechezkel Yechiel, directors of the Company, are involved in the management of Blue Inc. In addition, Blue Inc are the ultimate shareholder of the Company and also hold a debenture over the Company. The Company's assets bought by Blue Inc as detailed in the SPA comprised

- the Goodwill
- the Intellectual Property

A. Levy & Son Limited – In Administration

- the Equipment, Fixtures and Fittings
- the Company's right, title and interest in the Stock
- the Motor Vehicles

2 2 2 As part of the sale Blue Inc were granted a licence to occupy 157 premises for a 12 month period from 20 January 2016

2 3 Excluded Assets

The sale specifically excluded the leasehold interest of 76 stores which were closed on appointment, the balance at bank, all book debts and prepayments

2 4 Balance at Bank

The Company operated current, reserve and foreign currency accounts with Barclays Bank Plc ("Barclays") At the date of Administration, the aggregated balance at bank was £1 99million after the payment of the HMRC Duty Deferment Bond of £197,303 The balance at bank has been recovered in full less bank charges and interest of £46,562

2 5 Prepayments

2 5 1 CAPA, Goodman Nash, Kingford Partnership Limited and Altus UK LLP have been instructed following our appointment to assist with the collection of rates refunds

2 5 2 To date, they have recovered £328,204 of rates refunds and it is anticipated that a further £25,000 may be realised

2 6 Other Assets

Sundry receipts of £43,904 have been recovered and bank interest of £1,780 has been received

2 7 Premises

2 7 1 Of the 157 premises occupied by Blue Inc under the licence to occupy, 110 leases have now been assigned, surrendered or Blue Inc have vacated There are 47 stores which Blue Inc continue to occupy under the licence

2 7 2 Of the 76 stores which were closed on appointment we are yet to surrender 25 of these leases

2 8 Secured Creditors

2 8 1 Barclays hold a fixed and floating charge dated 12 June 2006 over the assets of the Company Barclays were not owed any monies at the date of Administration and we refer you to paragraph 2 4 above

2 8 2 Blue Inc hold a fixed and floating charge dated 4 November 2014 over the assets of the Company Blue Inc were owed £4 3million at the date of Administration

2 8 3 Blue Inc have been paid £1 65million under their charge A further distribution of £11,000 will be paid under their fixed charge, however, it is unlikely that a further distribution will be made under their floating charge

2 9 Preferential Claims

2 9 1 The only categories of claims which have preferential status are those of employees in respect of unpaid wages, accrued holiday pay and unpaid pension contributions. The Joint Administrators instructed employment specialists, Insol Group Limited, to deal with the claims of the redundant employees who had worked at the 76 closed stores.

2 9 2 Preferential claims totalling £545,571 have now been agreed and paid in full.

2 10 Prescribed Part

2 10 1 The Act provides that, where a company has created a floating charge after 15 September 2003, we must make a prescribed part of the company's net property available to the unsecured creditors.

2 10 2 Based on current information the prescribed part of assets available to unsecured creditors is £385,000. The final quantum of the prescribed part will however depend on any further realisations and future costs.

2 11 Unsecured Creditors

Unsecured claims of £19,331,533 have been received to date. In addition HM Revenue & Customs have an open appeal against VAT charges of £9,167,606. We expect that the only funds available for distribution to unsecured creditors will be by virtue of the prescribed part.

2 12 Investigations

2 12 1 We have complied with our statutory obligations under the Company Directors Disqualification Act 1986 and a report has been submitted to the appropriate authority.

2 12 2 We have carried out enquiries that we considered to be proportionate to the circumstances of the case. After completing these we were of the opinion that there were no matters that might lead to recoveries for the estate and that no further investigation was appropriate.

2 13 Receipts and Payments

2 13 1 Attached as Appendix B is a summary of the Joint Administrators' receipts and payments account for the period of the Administration from 19 January 2016 to 20 December 2016. This shows what assets of the Company have been realised and for what value and what payments were made to creditors or others.

2 13 2 It also shows details of expenses incurred and paid during the period of this report.

2 13 3 In addition, the following expenses (other than category 2 disbursements (see paragraph 4 12 below)) were also incurred during the period of this report but have not been paid. Where exact sums are not available the figures have been estimated.

Nature of Expenses	Incurred This Period £	Incurred To Date £	Paid £	Unpaid £
Postage	2 21	2 21	-	2 21
Courier	12 17	12 17	-	12 17
Total	14 38	14 38	-	14 38

3 ACHIEVING THE PURPOSE OF ADMINISTRATION

3.1 As advised in our previous report dated 12 August 2016, the Joint Administrators must perform their functions with the purpose of achieving one of the following objectives

- (a) rescuing the Company as a going concern, or (if this cannot be achieved)
- (b) achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), or (if (a) and (b) cannot be achieved)
- (c) realising property in order to make a distribution to one or more secured or preferential creditors

3.2 We are obliged to perform our functions in the interests of the Company's creditors as a whole and, where the objective of the Administration is to realise property in order to make a distribution to secured or preferential creditors, we have a duty not to unnecessarily harm the interests of the creditors as a whole

3.3 It was not possible to achieve the first objective unless external funds were introduced to provide working capital and to finance a Company Voluntary Arrangement. Neither the directors, the principal shareholder nor secured creditors were prepared to provide further funding and the Company was unable to survive in its current form. The Company continued to be loss making and required extensive restructuring of the business.

3.4 It is anticipated that objective b) will be achieved as this will result in greater realisations and a reduction in secured, preferential and unsecured creditor claims. The achievement of this objective will not unnecessarily harm the interest of the creditors as a whole.

3.5 Objective (c) has been achieved as a distribution has been made to Blue Inc, as secured creditor, and preferential creditors have been repaid in full.

3.6 The Administration has been, and will continue to be, financed by monies received from asset realisations.

4 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

4.1 The Joint Administrators' proposals, as approved, stated that "The Joint Administrators think that the Company will have insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of Section 176(A)(2)(a) of the Insolvency Act 1986 (prescribed part, if any)"

4.2 In view of this the Joint Administrators' remuneration is required to be fixed with the approval of

- (a) each secured creditor of the Company and, if we have made or intend to make a distribution to preferential creditors,
- (b) preferential creditors whose debts amount to more than 50% of the preferential debts of the Company, disregarding debts of any creditors who do not respond to an invitation to give or withhold approval.

4.3 In accordance with the provisions of Rule 2.106(2) of the Insolvency Rules 1986 it may be fixed as a percentage of the assets realised and distributed in the Administration, as a set amount or by reference to the time spent. In this case, the above creditors have approved the last mentioned and by reference to a Fees Estimate of £277,610.00

- 4 4 As advised in our previous report dated 12 August 2016, the Joint Administrators' time costs at 18 July 2016 were £344,062. Since that time further costs of £124,286.50 have been incurred to 2 December 2016. These total costs are summarised at Appendix B and comprise 1,841.8 hours at an average rate of £254.29 per hour. Details of our company's charge out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix C. Further guidance may be found in "Guide to Administrators' Fees". This is available from our office free of charge or may be downloaded from www.leonardcurtis.co.uk/resources/creditorsguides. In accordance with the approval given, the agreed sum of £277,610 has been paid.
- 4 5 During the period of this report the majority of costs have been incurred in the following main area of activity
- **Landlords**
- This includes significant time spent corresponding with the various landlords and managing agents of the store portfolio, including both written and telephone enquiries. Considerable time has been spent continuing to process and pay the rent demands received for the stores which were granted a licence to occupy by Blue Inc. Significant time has also been spent liaising with solicitors and agreeing lease assignments or surrenders.
- 4 6 This work was necessarily performed. Until all the leases have been dealt with the Joint Administrators will not be in a position to declare a dividend to unsecured creditors as the landlords will not be able to quantify their claims until the leases are surrendered or assigned.
- 4 7 We provided in our report dated 11 February 2016, a Fees Estimate of £277,610 which we have exceeded. In addition, the Fees Estimate was prepared on the assumption that the Administration would be dealt with within the period of one year, as the Administration has now been extended, additional time will be incurred. As such we have prepared a revised Fees Estimate which totals £650,437.50, as attached at Appendix D, and this has been approved by the creditors referred to in paragraph 4.2 above. We do not expect that we will draw remuneration totalling the revised Fees Estimate given current realisations and the prescribed part of assets will not be affected. At this stage we do not anticipate that we will have to seek further approval.
- 4 8 We have incurred additional costs above that included in the Fees Estimate, in dealing with creditors, landlords and realising assets. However, the majority of the additional costs have been incurred in dealing with landlords and this has far exceeded that contained in the Fees Estimate. At the start of the Administration it was believed that the assignment of the store portfolio would be concluded within 6-9 months. This has not transpired and there are still 47 stores being occupied under the licence to occupy and as a result the licence to occupy will be extended for a further 6 months to allow additional time for these leases to be assigned or otherwise dealt with. In addition, we have spent considerable time dealing with rent payments and arrears. A number of landlords instructed solicitors regarding Blue Inc's continued occupation in their stores and we have spent additional time dealing with their correspondence and resolving issues. Due to the complexity of these issues we have had to involve more senior members of staff in dealing with the landlords.
- 4 9 Time spent dealing with landlords will continue to be undertaken until such time as all of the remaining stores occupied by Blue Inc have been assigned or otherwise dealt with.
- 4 10 Whilst the work undertaken has not necessarily resulted in significant further realisations we are of the opinion that each and every lease assignment has reduced the possibility of claims from landlords should the lease in question be disclaimed and therefore there has been a benefit, albeit unquantifiable at this stage, to creditors as a whole, as a result of a reduction in the final level of unsecured claims.

A. Levy & Son Limited – In Administration

4 11 The Joint Administrators have also received approval from those creditors mentioned in paragraph 4 2 above of the basis upon which we recharge internal disbursements that include an element of allocated costs. These are known as Category 2 costs and the basis of their recharge is also attached at Appendix C. Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as “category 1 disbursement”. Category 1 disbursements will generally comprise items such as identifiable telephone calls, postage, advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and storage.

4 12 In this case the following Category 2 costs have been incurred during the period of this report and, where shown, reimbursed to our company:

Type	Incurred This Period £	Incurred To Date £	Paid £	Unpaid £
Internal photocopying @ 10p per copy	144 60	1,236 90	1,236 90	-
General stationery, postage, telephone etc @ £100 per 100 creditors/ members or part thereof	-	-	-	-
Room hire @£100 per meeting	-	-	-	-
Storage of office files (6 years) £88 75 per box	-	-	-	-
Business Mileage @45p a mile	-	-	-	-
Total	144 60	1,236 90	1,236 90	-

4 13 We have used the following professional advisors, including subcontractors:

Name of Professional Advisor	Service Provided	Basis of Fees
Hilco Valuation Services	Valuation Services	Time Costs
Colliers International	Valuation Services	Fixed Fee
Squire Patton Boggs (UK) LLP	Legal Services	Time Costs
HBJ Gateley	Legal Services	Time Costs
Arthur Cox	Legal Services	Time Costs
CAPA	Rates Refunds	Percentage of Realisations
Goodman Nash	Rates Refunds	Percentage of Realisations
Kingford Partnership Limited	Rates Refunds	Percentage of Realisations
Altus UK LLP	Rates Refunds	Percentage of Realisations
Insol Group Limited	ERA Services	Fixed Fee
Harris & Trotter LLP	Accountancy and Book-Keeping	Time Costs

4 14 The Joint Administrators' Report and Statement of Proposals dated 11 February 2016, included a statement of the estimated expenses (“Statement of Likely Expenses”), that we considered would be, or likely to be, incurred during the Administration by the Joint Administrators' instructed agents and solicitors.

4 15 The only expense that has been exceeded is the estimate given for ERA Services, we estimated these expenses would total £40,000 for dealing with employee claims and the pension scheme. The actual expense incurred totalled £42,915. Our solicitor costs, for dealing with the leasehold interests and general advice, incurred to date of £79,425 is in line with our estimate of £100,000, however, as the Administration has now been extended for a further 12 months, this estimate may be exceeded.

5 PRE-ADMINISTRATION COSTS

5.1 The secured and preferential creditors also approved the following amounts in respect of pre-administration costs on 11 March 2016

Charged by	Services provided	Total approved £	Amount paid £	Amount unpaid £
Leonard Curtis	Meeting with Company and directors, assessing that Administration was the appropriate route, instructing agents and solicitors regarding the sale of the business. Assisting agents with the sale of the business, negotiating with interested parties and secured creditors	91,298 00	91,298 00	-
Hilco Valuation Services	Asset valuation and sale negotiation	32,192 60	32,192 60	-
Colliers International	Asset valuation	11,250 00	11,250 00	-
Squire Patton Boggs (UK) LLP	Preparation of sale contract and Administration appointment documents and legal advice generally	42,268 50	42,268 50	-

6 CREDITORS' RIGHTS

6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report

6.2 Within 14 days of receipt of the request, the Joint Administrators must provide all of the information asked for, except so far as they consider that -

- i) the time or cost of preparation of the information would be excessive, or
- ii) disclosure of the information would be prejudicial to the conduct of the Administration or might reasonably be expected to lead to violence against any person, or
- iii) we are subject to an obligation of confidentiality in respect of the information

The Joint Administrators must also give reasons for not providing all of the information

6.3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to Court on the grounds that the basis fixed for the Joint Administrators' remuneration, the remuneration charged or the expenses incurred by the Joint Administrators as set out in this progress report are excessive

7 EXTENSION OF ADMINISTRATION

7.1 The appointment of the Joint Administrators ceases to have effect at the end of the period of one year beginning with the date on which it takes effect

A. Levy & Son Limited – In Administration

7.2 However, it is possible to extend the period of the Joint Administrators' term of office for a specified period not exceeding twelve months

7.3 The secured creditors and preferential creditors have consented to an extension of the Administration to 18 January 2018 as there are a number of leases that remain to be dealt with and the prescribed part distribution to unsecured creditors

8 FURTHER ASSETS TO BE REALISED

The only potential assets remaining to be realised are rates refunds as referred to in paragraph 2.5.2 above

9 OTHER RELEVANT INFORMATION

9.1 The automatic deadline for the Administration to end is 18 January 2017. However, as mentioned in paragraph 7.3 above, we have received approval to extend the Administration period

9.2 The maximum time the Administration can be extended out of Court is twelve months, and there can only be one such extension. The Court may grant a further extension without regard to the restrictions under the Act

9.3 In the event that there are insufficient monies available to declare a dividend to ordinary unsecured creditors of the Company or they are distributed during the course of the Administration, which we expect to be the case, we will give notice to Registrar of Companies to move the Company directly from Administration to dissolution

9.4 In the unlikely event that funds do become available to declare a dividend to ordinary unsecured creditors of the Company other than by virtue of the prescribed part, we will give notice to the Registrar of Companies to move the Company from Administration into creditors' voluntary liquidation. Following this notice the appointment of the Joint Administrators will cease to have effect and the appointment of Joint Liquidators will be effective. In accordance with the Joint Administrators' proposals approved by creditors, A D Cadwallader and I will become Joint Liquidators

Creditors requiring further information should contact our office, in writing. Electronic communications should also contain a full postal address

for and on behalf of
A LEVY & SON LIMITED



N A BENNETT
Joint Administrator

Licensed in the UK by the Insolvency Practitioners Association

The affairs, business and property of the Company are being managed by the Joint Administrators who act as agents of the Company without personal liability

Summary of Joint Administrators' Receipts and Payments
from 19 January 2016 to 20 December 2016

	Estimated Financial Position £	Fixed £	Previously Reported		19 07 16 20 12 16			Total £
			Floating £	Rent Account £	Fixed £	Floating £	Rent Account £	
RECEIPTS								
Goodwill and Intellectual Property	200 000	200 000 00						200 000 00
Stock	800 000		800 000 00					800 000 00
Fixtures & Fittings	150 000		150 000 00					150 000 00
Motor Vehicles	50 000		50 000 00					50,000 00
Balance at Bank	1 993 523	-	2 189 983 99					2 189 983 99
Prepayments	Uncertain	-	250 035 79			68 167 84		328 203 63
	<u>3 193 523</u>	<u>200 000 00</u>	<u>3 450 019 78</u>	<u>-</u>		<u>68 167 84</u>	<u>-</u>	<u>3,718 187 62</u>
Sundry Receipts			43 904 00	-				43 904 00
Sundry Refunds			-	-		768 36		768 36
Licence Fees			-	2 288 525 33			2 030 339 00	4 318 864 33
Deposit Interest Gross		4 36	1 279 75	30 64	2 42	449 45	13 22	1 779 84
VAT Output/(Input)			18 184 46	18 709 60	-	(38 453 19)	(13 551 31)	(15 110 44)
		<u>200 004 36</u>	<u>3 513 387 99</u>	<u>2 307 265 57</u>	<u>2 42</u>	<u>30,932 46</u>	<u>2 016,800 91</u>	<u>8 068 393 71</u>
PAYMENTS								
Pre Administration Costs		38 376 52	138 132 58		-	-		177 009 10
Solicitors' Fees and Expenses			46 622 55		-	32 802 55		79 425 10
Agents Fees and Expenses Incl			31 915 00		-	11,000 00		42 915 00
Other Professional Fees			65 008 85			13 388 86		78 397 71
Accountants Fees			7,750 00					7 750 00
Rent			-	2 253 324 10			2 065 429 56	4 318 753 66
Landlord's Distrant			987 27	-				987 27
HMRC Duty Deferral Bond			197,303 41	-	-			197 303 41
Bank Interest and Charges			46 562 16	-	-			46,562 16
Sundry Payments			600 42	-	-			600 42
Pension Scheme			6 988 08	-	-			6 988 08
Insurance			6 559 05	-	-			6 559 05
Statutory Advertising			78 75	-	-			78 75
Bordereau Fee			750 00	-	-			750 00
IT Licence Fee			87 00	-	-			87 00
Printing, Photocopying & Postage			3 518 04	-	-	913 89		4 431 93
Sundry Expenses/Disbursements			399 25	-	-	102 20		501 45
Joint Administrators' Remuneration			135 000 00	-	-	142 610 00		277 610 00
		<u>38 376 52</u>	<u>688 262 41</u>	<u>2 253 324 10</u>		<u>200 817 50</u>	<u>2 065 429 56</u>	<u>5 246 710 09</u>
DISTRIBUTIONS								
Blue Inc (UK) Limited on account		150 000 00	1 500 457 62	-	-			1 650 457 62
Preferential Creditors paid in full			-	-	-	545 570 79		545 570 79
Balance in Hand		<u>11,127 84</u>	<u>1,324,667 96</u>	<u>53 941 47</u>	<u>2 42</u>	<u>(715 455 83)</u>	<u>(48 628 65)</u>	<u>625 655 21</u>

Represented by	
Fixed Charge Account	11,130 26
Floating Charge Account	609 212 13
Rent Deposit Account	5 312 82
	<u>625 655 21</u>

Summary of Joint Administrators Time Costs from 19 July 2016 to 2 December 2016

	Director		Senior Manager		Manager 1		Manager 2		Administrator 4		Total		Average
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Hourly Rate
		£		£		£		£		£		£	£
Statutory & Review	10	450.00	8	325.00			34	1,088.00			52	1,866.00	358.85
Receipts & Payments	-						44	1,408.00			44	1,408.00	320.00
Assets	54	2,430.00			34	1,241.00	47	1,504.00	109	1,635.00	244	6,810.00	279.10
Liabilities					3	109.50	78	2,496.00	481	7,215.00	562	9,820.50	174.74
Landlords	167	7,515.00	52	2,132.00	30	1,095.00	1,479	47,328.00	2,335	35,025.00	4,063	93,095.00	229.13
Debenture Holder	51	2,295.00					2	64.00			53	2,359.00	445.09
General Administration	20	900.00			10	365.00	52	1,664.00	113	1,695.00	195	4,624.00	237.13
Post Appointment Reporting	8	360.00	15	615.00			72	2,304.00			95	3,279.00	345.16
Legal Assistance			25	1,025.00							25	1,025.00	410.00
Total	310	13,950.00	100	4,100.00	77	2,810.50	1,808	57,856.00	3,038	45,570.00	5,333	124,286.50	
Average Hourly Rate (£)		450.00		410.00		365.00		320.00		150.00		233.05	

All Units are 6 minutes

Summary of Joint Administrators Time Costs from 19 January 2016 to 2 December 2016

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 2		Administrator 3		Administrator 4		Total		Average
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Hourly Rate
		£		£		£		£		£		£		£		£		£	£
Statutory & Review	35	1,575.00	75	3,075.00	24	876.00	108	3,456.00	19	494.00					20	300.00	281	9,776.00	347.90
Receipts & Payments			5	205.00	60	2,190.00	219	7,008.00	29	754.00					17	255.00	330	10,412.00	315.52
Insurance					31	1,131.50	64	2,048.00							13	195.00	108	3,374.50	312.45
Assets	353	15,385.00	65	2,665.00	359	13,103.50	460	14,720.00	93	2,418.00	1	23.00			300	4,500.00	1,631	53,314.50	326.88
Liabilities	127	5,715.00	16	656.00	209	7,628.50	389	12,448.00	125	3,250.00	67	1,541.00	20	420.00	2,980	44,700.00	3,933	76,358.50	194.15
Landlords	785	35,325.00	132	5,412.00	365	13,322.50	3,425	109,600.00	755	19,630.00	800	18,400.00			4,026	60,390.00	10,288	262,079.50	254.74
Debenture Holder	129	5,805.00			82	2,993.00	33	1,056.00	2	52.00					15	225.00	261	10,131.00	388.16
General Administration	83	3,735.00	13	533.00	69	2,518.50	155	4,960.00	52	1,352.00	42	966.00	30	630.00	486	7,290.00	930	21,984.50	236.39
Appointment	12	540.00	10	410.00			15	480.00	10	260.00					40	600.00	87	2,290.00	263.22
Post Appointment Reporting	56	2,520.00	58	2,378.00			107	3,424.00	206	5,356.00	20	460.00	15	315.00	7	105.00	469	14,558.00	310.41
Investigations	12	540.00												3	45.00	15	585.00	390.00	
Legal Assistance			85	3,485.00													85	3,485.00	410.00
Total	1,592	71,640.00	459	18,319.00	1,199	43,763.50	4,975	159,200.00	1,291	33,566.00	930	21,390.00	65	1,365.00	7,907	118,605.00	18,418	468,348.50	
Average Hourly Rate (£)		450.00		410.00		365.00		320.00		260.00		230.00		210.00		150.00		254.29	

All Units are 6 minutes

ADDITIONAL INFORMATION IN RELATION TO THE POLICY OF LEONARD CURTIS REGARDING FEES AND DISBURSEMENTS

The following information relating to the policy of Leonard Curtis is considered to be relevant

Staff Allocation and Support Staff

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured and/or preferential creditors, a creditors' committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the office holders reserve the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

	Standard	Complex
	£	£
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holders or their staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Disbursements

- a) Category 1 disbursements. These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses and equivalent costs reimbursed to the office holder or his or her staff.
- b) Category 2 disbursements. These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision.

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£88.75 per box
Room hire	£100
Business Mileage	45p a mile

A Levy & Son Limited
(In Administration)
Joint Administrators' Revised Fees Estimate as at 21 December 2016
Calculated at Normal Rate

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 2		Administrator 3		Administrator 4		Total		Average
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
A01 Statutory & Review	50	2,250.00	150	6,150.00	24	876.00	250	8,000.00	50	1,300.00	-	-	-	-	52	780.00	576	19,356.00	336.04
A02 Receipts & Payments	-	-	5	205.00	89	3,248.50	250	8,000.00	50	1,300.00	-	-	-	-	250	3,750.00	644	16,503.50	256.27
A03 Insurance	15	675.00	31	1,131.50	70	2,240.00	-	-	-	-	-	-	-	-	25	375.00	141	4,421.50	313.58
A04 Assets	353	15,885.00	65	2,665.00	365	13,322.50	500	16,000.00	93	2,418.00	1	23.00	-	-	350	5,250.00	1,727	55,563.50	321.73
A05 Liabilities	165	7,425.00	25	1,025.00	220	8,030.00	555	17,760.00	125	3,250.00	67	1,541.00	30	630.00	6,800	102,000.00	7,987	141,661.00	177.36
A06 Landlords	850	38,250.00	155	6,355.00	375	13,687.50	4,900	156,800.00	755	19,630.00	800	18,400.00	-	-	5,800	87,000.00	13,635	340,122.50	249.45
A08 Debenture Holder	140	6,300.00	-	-	85	3,102.50	45	1,440.00	2	52.00	-	-	-	-	25	375.00	297	11,269.50	379.44
A09 General Administration	95	4,275.00	20	820.00	80	2,920.00	170	5,440.00	55	1,430.00	45	1,035.00	30	630.00	620	9,300.00	1,115	25,850.00	231.84
A11 Appointment	12	540.00	10	410.00	-	-	15	480.00	10	260.00	-	-	-	-	40	600.00	87	2,290.00	263.22
A13 Post Appointment Creditor Reporting	70	3,150.00	79	3,239.00	-	-	155	4,960.00	206	5,356.00	20	460.00	15	315.00	790	11,850.00	1,335	29,330.00	219.70
A15 Investigations	12	540.00	-	-	-	-	-	-	-	-	-	-	-	3	45.00	15	585.00	390.00	
A30 Legal Assistance	-	-	85	3,485.00	-	-	-	-	-	-	-	-	-	-	-	-	85	3,485.00	410.00
Total	1,762	79,290.00	594	24,354.00	1,269	46,318.50	6,910	221,120.00	1,346	34,996.00	933	21,459.00	75	1,575.00	14,755	221,325.00	27,644	650,437.50	
Average Hourly Rate (£)		450.00		410.00		365.00		320.00		260.00		230.00		210.00		150.00		235.29	

All Units are 6 minutes

The Insolvency Act 1986

Notice of extension of period of administration

2.31B


Name of Company A LEVY & SON LIMITED	Company number 00487019
In the High Court of Justice, London <small>[full name of court]</small>	Court case number 2016-000079

(a) Insert name(s) and address(es) of administrator(s) We (a) N A Bennett & A D Cadwallader of
Leonard Curtis, 5th Floor, Grove House, London NW1 6BB

(b) Insert name and address of the registered office of company having been appointed administrator(s) of (b) A LEVY & SON LIMITED,
5th Floor, Grove House, 248a Marylebone Road
London NW1 6BB ("the company")

(c) Insert date of appointment on (c) 19 January 2016 by (d) Steven Cohen (director)
(d) Insert name of appointor / applicant

*Delete as applicable hereby give notice that the administration has been extended
* ~~by order of the court~~

* with the consent of the company's creditors
(e) Insert date until (e) 18 January 2018
Signed 
Joint Administrator
Dated _____

Contact Details

Leonard Curtis	
5th Floor, Grove House, 248a Marylebone Road London	
NW1 6BB	Tel 020 7535 7000
DX Number	DX Exchange

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

When completed and signed this form please send it to the Registrar of Companies at
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff



The Insolvency Act 1986

Administrator's progress report

2.24B

Name of Company A LEVY & SON LIMITED	Company number 00487019
In the High Court of Justice, London [full name of court]	Court case number 2016-000079

(a) Insert full name(s) and address(es) of administrator(s)

I/We (a) N A Bennett & A D Cadwallader of Leonard Curtis, 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB

administrator(s) of the above company attach a progress report for the period

from

to

(b) Insert dates

(b) 19 January 2016

(b) 18 July 2016

Signed



Joint Administrator

Dated

12 August 2016

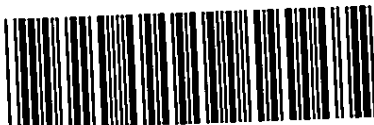
Contact Details:

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

Leonard Curtis	
5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB	
Ref SMT/18	Tel 020 7535 7000
DX Number	DX Exchange

When you have completed and signed this form please send it to the Registrar of Companies at Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

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13/08/2016

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COMPANIES HOUSE



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**A. LEVY & SON LIMITED
(IN ADMINISTRATION)**

Registered Number: 00487019

**Joint Administrators' First Progress Report
for the period from 19 January 2016 to 18 July 2016**

12 August 2016

Leonard Curtis
5th Floor, Grove House, 248a Marylebone Road
London NW1 6BB
Tel 020 7535 7000 Fax 020 7723 6059
solutions@leonardcurtis.co.uk
Ref L/18/SMT/SALE06/1010

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- 1 Statutory Information
- 2 Steps taken during the Administration and Progress to Date
- 3 Achieving the Purpose of Administration
- 4 Joint Administrators' Remuneration and Disbursements
- 5 Pre-Administration Costs
- 6 Creditors' Rights
- 7 Extension of Administration
- 8 Further Assets to be Realised
- 9 Other Relevant Information

APPENDICES

- A Summary of Joint Administrators' Receipts and Payments from 19 January 2016 to 18 July 2016
- B Summary of Joint Administrators' Time Costs from 19 January 2016 to 18 July 2016
- C Additional Information in Relation to the Policy of Leonard Curtis Regarding Fees and Disbursements

TO ALL CREDITORS AND THE REGISTRAR OF COMPANIES

1 STATUTORY INFORMATION

- 1.1 I was appointed Joint Administrator of A Levy & Son Limited (“the Company”) together with A D Cadwallader on 19 January 2016. A D Cadwallader is licensed in the UK by the Institute of Chartered Accountants in England and Wales and I am licensed in the UK by the Insolvency Practitioners Association. The appointment of the Joint Administrators (“the Joint Administrators”) was made by Steven Cohen, a director of the Company.
- 1.2 The Administration proceedings are under the jurisdiction of the High Court of Justice under Court reference number 000079 of 2016.
- 1.3 In accordance with paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 (“the Act”), the function of the Joint Administrators may be exercised by either or both, acting jointly or alone. There have been no changes in office-holder and the initial period of the Joint Administrators’ appointment has not been extended.
- 1.4 The principal trading activity of the Company was the retail of fashion clothing, primarily boyswear and menswear, which it sold under three retail fascias: Blue Inc, Blue Inc Outlet and Officers Club. The Company was acquired by Marlow Retail Limited (“Marlow”), which is 100% owned by Blue Inc (UK) Limited (“Blue Inc”)(together “the Group”), in January 2006 and, through a combination of acquisitions and organic growth, expanded from 28 stores in the UK with a turnover of £12million to over 200 stores with a turnover of over £100million. In an attempt to raise additional finance, in early 2014, the Group sought an initial public offering (IPO) on AIM, however, this was aborted due to turbulent market conditions and various other unsuccessful retail floats at that time. Additional funding of £4million was made via a loan from Blue Inc in November 2014. This loan was utilised to refurbish selected stores and to assist with improvements across the supply chain. However, despite this additional finance, a number of stores remained underperforming and loss making. In addition, trading conditions remained difficult in the clothing sector caused by the unseasonably warm autumn/mild winter and the failure to dispose of winter stock at the anticipated and budgeted levels. As a result, the Company had been subject to increasing creditor pressure, primarily from landlords and HM Revenue & Customs.
- 1.5 The Company’s registered office was changed from 64 New Cavendish Street, London W1G 8TB to One Great Cumberland Place, Marble Arch, London W1H 7LW following our appointment and thereafter to 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB. The registered number is 00487019.
- 1.6 On 11 February 2016 we sent a statement of the Joint Administrators’ proposals to all creditors of the Company. In accordance with paragraph 52 of Schedule B1 of the Act, a meeting of creditors was not called as we thought that, on the basis of information available at the time, the Company would have insufficient property after costs to enable a distribution to be made to unsecured creditors other than by virtue of Section 176(A)(2)(a) of the Act (prescribed part). No meeting of creditors was requisitioned and the proposals were therefore deemed to have been approved on 25 February 2016. There have been no major amendments to, or deviations from, those proposals.
- 1.7 The Company’s main centre of operations is based in the UK. The EC Regulation on Insolvency Proceedings applies and the proceedings are main proceedings under the Regulation.

2 STEPS TAKEN DURING THE ADMINISTRATION AND PROGRESS TO DATE

2.1 This report should be read in conjunction with the Joint Administrators' previous report dated 11 February 2016

2.2 Professional agents, Hilco Valuation Services ("Hilco"), were instructed to provide a valuation of the Company's assets and advise on the optimum realisation and sale strategy

2.3 Colliers International ("Colliers"), were also instructed to undertake a desktop valuation of the Company's leasehold interests

2.4 Squire Patton Boggs (UK) LLP, solicitors, were instructed to advise on and prepare the documentation for the Joint Administrators' appointment and any legal issues generally. They were also instructed to prepare the sale and purchase agreement. Following our appointment they have been instructed to deal with all leasehold matters

2.5 As previously advised, a sale of the Company's business and assets to Blue Inc was completed by way of a sale and purchase agreement ("SPA") on 19 January 2016. Steven Cohen and Yechezkel Yechiel, directors of the Company are involved in the management of Blue Inc. In addition, Blue Inc are the ultimate shareholder of the Company and also hold a debenture over the Company. The Company's assets bought by Blue Inc as detailed in the SPA comprised

- the Goodwill
- the Intellectual Property
- the Equipment, Fixtures and Fittings
- the Company's right, title and interest in the Stock
- the Motor Vehicles

2.6 As part of the sale Blue Inc were granted a licence to occupy 157 premises for a 12 month period from 20 January 2016

2.7 Excluded Assets

2.7.1 The sale specifically excluded the leasehold interest of 76 stores which were closed on appointment, the balance at bank, all book debts and prepayments

Balance at Bank

2.7.2 The Company operated current, reserve and foreign currency accounts with Barclays Bank Plc ("Barclays"). At the date of Administration, the aggregated balance at bank was £1.99million after the payment of the HMRC Duty Deferment Bond of £197,303. The balance at bank has been recovered in full less Barclays bank charges and interest of £46,562

Prepayments

2.7.3 CAPA, Goodman Nash and Kingford Partnership Limited have been instructed following our appointment to assist with the collection of rates refunds

2.7.4 To date, they have recovered £260,036 of rates refunds and it is anticipated that a further £50,000 may be realised

2.8 Other Assets

Sundry receipts of £43,904 have been recovered and bank interest of £1,315

A. Levy & Son Limited – In Administration

2 9 Premises

2 9 1 Of the 157 premises occupied by Blue Inc under the licence to occupy, 58 leases have now been assigned or surrendered. There are 99 stores which Blue Inc continue to occupy under the licence.

2 9 2 Of the 76 stores which were closed on appointment we are yet to surrender 48 of these leases.

2 10 Secured Creditors

2 10 1 Barclays hold a fixed and floating charge dated 12 June 2006 over the assets of the Company. Barclays were not owed any monies at the date of appointment and we refer you to paragraph 2 7 2 above.

2 10 2 Blue Inc hold a fixed and floating charge dated 4 November 2014 over the assets of the Company. Blue Inc were owed £4.3 million at the date of appointment.

2 10 3 Blue Inc have been paid £1.65 million under their charge. A further distribution of approximately £11,000 will be paid under their fixed charge, however, it is unlikely that a further distribution will be made under their floating charge.

2 11 Preferential Claims

2 11 1 The only categories of claims which have preferential status are those of employees in respect of unpaid wages, accrued holiday pay and unpaid pension contributions. The Joint Administrators instructed employment specialists, Insol Group Limited ("Insol"), to deal with the claims of the redundant employees who had worked at the 76 closed stores.

2 11 2 Insol are currently awaiting the Redundancy Payments Office's claim in order to agree preferential claims, which are estimated to total £650,000. Once these are agreed they will be paid in full.

2 12 Prescribed Part

2 12 1 The Act provides that, where a company has created a floating charge after 15 September 2003, we must make a prescribed part of the Company's net property available to the unsecured creditors.

2 12 2 Based on current information the prescribed part of assets available to unsecured creditors is £375,000. The final quantum of the prescribed part will however depend on any further realisations, future costs and the final amount of preferential claims.

2 13 Unsecured Creditors

We expect that the only funds available for distribution to unsecured creditors will be by virtue of the prescribed part.

2 14 Investigations

2 14 1 We have complied with our statutory obligations under the Company Directors Disqualification Act 1986 and a report has been submitted to the appropriate authority.

2 14 2 We have carried out enquiries that we considered to be proportionate to the circumstances of the case. After completing these we were of the opinion that there were no matters that might lead to recoveries for the estate and that no further investigation was appropriate.

2 15 Receipts and Payments

2 15 1 Attached as Appendix A is a summary of our receipts and payments account for the period from 19 January 2016 to 18 July 2016. This shows what assets of the Company have been realised and for what value and what payments have been made to creditors or others.

2 15 2 It also shows details of expenses incurred and paid during the period of this report.

2 15 3 In addition, the following expenses (other than category 2 disbursements (see paragraph 4.6 below)) were also incurred during the period of this report but have not been paid. Where exact sums are not available, the figures have been estimated.

Detail	£
Postage	26 75
Total	26 75

3 ACHIEVING THE PURPOSE OF ADMINISTRATION

3 1 As advised in our previous report dated 11 February 2016, the Joint Administrators must perform their functions with the purpose of achieving one of the following objectives:

- (a) rescuing the Company as a going concern, or (if this cannot be achieved)
- (b) achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), or (if (a) and (b) cannot be achieved)
- (c) realising property in order to make a distribution to one or more secured or preferential creditors.

3 2 We are obliged to perform our functions in the interests of the Company's creditors as a whole and, where the objective of the Administration is to realise property in order to make a distribution to secured or preferential creditors, we have a duty not to unnecessarily harm the interests of the creditors as a whole.

3 3 It was not possible to achieve the first objective unless external funds were introduced to provide working capital and to finance a Company Voluntary Arrangement. Neither the directors, the principal shareholder nor secured creditors were prepared to provide further funding and the Company was unable to survive in its current form. The Company continued to be loss making and required extensive restructuring of the business.

3 4 It is anticipated that objective (b) will be achieved as this will result in greater realisations and a reduction in secured, preferential and unsecured creditor claims. The achievement of this objective will not unnecessarily harm the interest of the creditors as a whole.

3 5 Objective (c) has been achieved as a distribution has been made to Blue Inc, as secured creditor, and preferential creditors will be repaid in full.

3 6 The Administration has been, and will continue to be, financed by monies received from asset realisations.

4 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

4.1 The Joint Administrators' proposals, as approved, stated that "The Joint Administrators think that the Company will have insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of Section 176(A)(2)(a) of the Insolvency Act 1986 (prescribed part, if any)"

4.2 In view of this the Joint Administrators' remuneration is required to be fixed with the approval of

- (a) each secured creditor of the Company and, if we have made or intend to make a distribution to preferential creditors,
- (b) preferential creditors whose debts amount to more than 50% of the preferential debts of the Company, disregarding debts of any creditors who do not respond to an invitation to give or withhold approval

4.3 In accordance with the provisions of Rule 2.106(2) of the Insolvency Rules 1986 it may be fixed as a percentage of the assets realised and distributed in the Administration, as a set amount or by reference to the time spent. In this case, the above creditors have approved the last mentioned and by reference to a Fees Estimate of £277,610.00

4.4 As advised in our previous report dated 11 February 2016, the Joint Administrators' time costs at 31 January 2016 were £57,325.00. Since that time further costs of £286,737 have been incurred. These total costs are summarised at Appendix B and comprise 1308.5 hours at an average rate of £262.94 per hour. Details of our company's charge out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix C. Further guidance may be found in "Guide to Administrators' Fees". This is available from our office free of charge or may be downloaded from www.leonardcurtis.co.uk/resources/creditorsguides. In accordance with the approval given, £135,000 has been paid on account of these costs to date.

4.5 We provided in our report dated 11 February 2016, a Fees Estimate of £277,610 which we have exceeded. It is likely that the Joint Administrators' will seek an increase in the Fees Estimate which will have to be approved by the creditors referred to in paragraph 4.2 above. We have incurred additional costs above that included in the Fees Estimate, in dealing with creditors, landlords and realising assets. During the period of this report costs have been incurred in the following main areas of activity:

- **Statutory & Review**

Time has been incurred conducting case management and compliance reviews and preparing and submitting statutory returns including reports due under the Company Directors Disqualification Act 1986. By definition, this work is statutory in nature and provides no benefit to creditors.

- **Assets**

This includes time spent dealing with matters relating to the sale of the business and assets following appointment, agreeing contracts and finalising the sale. Time has also been spent dealing with creditors with ROT claims and corresponding with finance and hire purchase companies. In addition, time has been spent corresponding with Barclays and reconciling the balance at bank position following our appointment. Time has also been spent reconciling the rates refunds received. All of this work has added monetary value to the insolvent estate.

- **Liabilities**

We have spent time dealing with general creditor correspondence. This includes both written and telephone enquiries from creditors following submission of their claims. Time has also been spent liaising with employees, utility suppliers, councils and other interested parties in respect of the 233 stores. The majority of this work has been necessary in order for creditors to substantiate their claims which will enable the Joint Administrators to agree claims and to distribute funds in due course.

- **Landlords**

This includes significant time spent corresponding with the various landlords and managing agents of the 233 stores, including both written and telephone enquiries. In addition, time has been spent arranging access to closed stores and dealing with the return of keys to the 76 stores closed on appointment. Considerable time has also been spent processing and paying the rent demands received for the 158 stores which were granted a licence to occupy by Blue Inc. Additional time has been spent liaising with solicitors and agreeing lease assignments or surrenders.

This work was necessarily performed. Until all the leases have been dealt with the Joint Administrators will not be in a position to declare a dividend to unsecured creditors as the landlords will not be able to quantify their claims until their leases are surrendered or assigned.

More time has been spent dealing with landlords than was originally anticipated.

- **General Administration**

Time has been spent on general planning matters and setting up and maintaining the Administration records including filing. Time has also been spent dealing with customer queries and general correspondence including director correspondence.

- **Post Appointment Creditor Reporting**

This includes time spent in compiling reports to creditors and all the supporting documentation. Again, this is statutory in nature and provides no benefit to creditors.

- **Investigations**

We have spent time reviewing the questionnaire returned by the directors and conducting investigations into the Company's affairs and records to identify the possibility of further realisations, of which none were identified. This work was necessarily performed but has not added any monetary value to the insolvent estate.

- 4.6 The Joint Administrators have also received approval from those creditors mentioned in paragraph 4.2 above of the basis upon which we recharge internal disbursements that include an element of allocated costs or payments to outside parties in which we or our company have an interest. These are known as Category 2 costs and the basis of their recharge is also attached at Appendix C. Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as "category 1 disbursement". Category 1 disbursements will generally comprise items such as identifiable telephone calls, postage, advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and storage.

A. Levy & Son Limited – In Administration

- 4.7 In this case the following Category 2 costs have been incurred during the period of this report and, where shown, reimbursed to our company

Type	Incurred £	Paid £	Unpaid £
Internal photocopying @ 10p per copy	1,092 30	1,092 30	-
General stationery, postage, telephone etc @ £100 per 100 creditors/ members or part thereof	-	-	-
Room hire @£100 per meeting	-	-	-
Storage of office files (6 years) £88 75 per box	-	-	-
Business mileage @ 45p per mile	-	-	-
Other	-	-	-
Total	1,092 30	1,092 30	-

- 4.8 We have used the following professional advisors, including subcontractors

Name of Professional Advisor	Service Provided	Basis of Fees
Hilco Valuation Services	Valuation Services	Time Costs
Colliers International	Valuation Services	Fixed Fee
Squire Patton Boggs (UK) LLP	Legal Services	Time Costs
HBJ Gateley	Legal Services	Time Costs
Arthur Cox	Legal Services	Time Costs
CAPA	Rates Refunds	Percentage of Realisations
Goodman Nash	Rates Refunds	Percentage of Realisations
Kingford Partnership Limited	Rates Refunds	Percentage of Realisations
Insol Group Limited	ERA Services	Fixed Fee
Harris & Trotter LLP	Accountancy and Book-Keeping	Time Costs

5 PRE-ADMINISTRATION COSTS

The secured and preferential creditors also approved the following amounts in respect of pre-administration costs

Charged by	Services provided	Total approved £	Amount paid £	Amount unpaid £
Leonard Curtis	Meeting with Company and directors, assessing that Administration was the appropriate route, instructing agents and solicitors regarding the sale of the business. Assisting agents with the sale of the business, negotiating with interested parties and secured creditors	91,298 00	91,298 00	-
Hilco	Asset valuation and sale negotiation	32,192 60	32,192 60	-
Colliers International	Asset valuation	11,250 00	11,250 00	-
Squire Patton Boggs (UK) LLP	Preparation of sale contract and Administration appointment documents and legal advice generally	42,268 50	42,268 50	-

6 CREDITORS' RIGHTS

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report
- 6.2 Within 14 days of receipt of the request, we must provide all of the information asked for, except so far as we consider that -
- i) the time or cost of preparation of the information would be excessive, or
 - ii) disclosure of the information would be prejudicial to the conduct of the Administration or might reasonably be expected to lead to violence against any person, or
 - iii) we are subject to an obligation of confidentiality in respect of the information

We must also give reasons for not providing all of the information

- 6.3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to Court on the grounds that the basis fixed for the Joint Administrators' remuneration, the remuneration charged or the expenses incurred by the Joint Administrators as set out in this progress report are excessive

7 EXTENSION OF ADMINISTRATION

- 7.1 The appointment of the Joint Administrators ceases to have effect at the end of the period of one year beginning with the date on which it takes effect
- 7.2 However, it is possible to extend the period of the Joint Administrators' term of office for a specified period not exceeding twelve months. If this is deemed appropriate, the Joint Administrators may seek consent of the following to such an extension
- (a) each secured creditor of the Company and, if we think that a distribution may be made to preferential creditors,
 - (b) preferential creditors whose debts amount to more than 50% of the Company's preferential debts, disregarding debts of any creditor who does not respond to an invitation to give or withhold consent for such extension
- 7.3 In this case we have not yet sought an extension, however, it is likely that an extension will be sought in order to declare and pay a dividend to unsecured creditors

8 FURTHER ASSETS TO BE REALISED

The only potential asset remaining to be realised are rates refunds as referred to in paragraph 2.7.4 above

9 OTHER RELEVANT INFORMATION

- 9.1 The automatic deadline for the Administration to end is 18 January 2017
- 9.2 Based on current information, the only funds available for distribution to unsecured creditors will be by virtue of the prescribed part. As such, we propose to move the Company from Administration to Dissolution as soon as all outstanding matters in the Administration have been attended to.
- 9.3 Once the Company has been moved into Dissolution, the Administration and the appointment of the Joint Administrators will automatically cease.
- 9.4 In the unlikely event that funds do become available for distribution to unsecured creditors at the completion of the Administration other than by virtue of the prescribed part, the Company will be moved into Creditors' Voluntary Liquidation to enable them to be distributed. In accordance with the Proposals A D Cadwallader and I will become Joint Liquidators.

Creditors requiring further information should contact our office, in writing. Electronic communications should also contain a full postal address.

for and on behalf of
A LEVY & SON LIMITED



N A BENNETT
Joint Administrator

Licensed in the UK by the Insolvency Practitioners Association

The affairs, business and property of the Company are being managed by the Joint Administrators who act as agents of the Company without personal liability.

**Summary of Joint Administrators' Receipts and Payments
from 19 January 2016 to 18 July 2016**

	Estimated Financial Position £	Fixed £	Floating £	Rent Account £	£
RECEIPTS					
Goodwill and Intellectual Property	200,000	200,000 00	-	-	200,000 00
Stock	800,000	-	800,000 00	-	800,000 00
Fixtures & Fittings	150,000	-	150,000 00	-	150,000 00
Motor Vehicles	50,000	-	50,000 00	-	50,000 00
Balance at Bank	1,993,623	-	2,189,983 99	-	2,189,983 99
Prepayments	Uncertain	-	260,035 79	-	260,035 79
	<u>3,193,623</u>	<u>200,000 00</u>	<u>3,450,019 78</u>	<u>-</u>	<u>3,650,019 78</u>
Sundry Receipts			43,904 00	-	43,904 00
Licence Fees		-	-	2,288,525 33	2,288,525 33
Deposit Interest Gross		4 36	1,279 75	30 64	1,314 75
VAT Output		-	18,184 46	18,709 60	36,894 06
		<u>200,004 36</u>	<u>3,513,387 99</u>	<u>2,307,265 57</u>	<u>6,020 657 92</u>
PAYMENTS					
Pre Administration Costs		38,876 52	138,132 58	-	177,009 10
Solicitors' Fees and Expenses		-	46,622 55	-	46,622 55
Agents' Fees and Expenses - Insol		-	31,915 00	-	31,915 00
Other Professional Fees		-	65,008 85	-	65,008 85
Accountants' Fees		-	7,750 00	-	7,750 00
Rent		-	-	2,253,324 10	2,253,324 10
Landlord's Distraint		-	987 27	-	987 27
HMRC Duty Deferment Bond		-	197,303 41	-	197,303 41
Bank Interest and Charges		-	46,562 16	-	46,562 16
Sundry Payments		-	600 42	-	600 42
Pension Scheme		-	6,988 08	-	6,988 08
Insurance		-	6,559 05	-	6,559 05
Statutory Advertising		-	78 75	-	78 75
Bordereau Fee		-	750 00	-	750 00
IT Licence Fee		-	87 00	-	87 00
Printing, Photocopying & Postage		-	3,518 04	-	3,518 04
Sundry Expenses/Disbursements		-	399 25	-	399 25
Joint Administrators' Remuneration		-	135,000 00	-	135,000 00
		<u>38,876 52</u>	<u>688,262 41</u>	<u>2,253,324 10</u>	<u>2,980,463 03</u>
DISTRIBUTIONS					
Blue Inc (UK) Limited - on account		150,000 00	1,500,457 62	-	1,650,457 62
Balance in Hand		<u>11,127 84</u>	<u>1 324,667 96</u>	<u>53,941 47</u>	<u>1,389,737 27</u>

A Levy & Son Limited
(In Administration)

Summary of Joint Administrators' Time Costs from 19 January 2016 to 18 July 2016

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 2		Administrator 3		Administrator 4		Total		Average		
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
statutory & Review	25	1,125.00	67	2,747.00	24	876.00	74	2,368.00	19	494.00	-	-	-	-	20	300.00	229	7,910.00	229	345.41	
receipts & Payments	-	-	5	205.00	60	2,190.00	175	5,600.00	29	754.00	-	-	-	-	17	255.00	286	9,004.00	286	314.83	
insurance	-	-	-	-	31	1,131.50	64	2,048.00	-	-	-	-	-	-	13	195.00	108	3,374.50	108	312.45	
assets	299	13,455.00	65	2,665.00	325	11,862.50	413	13,216.00	93	2,418.00	1	23.00	-	-	191	2,865.00	1,387	46,504.50	1,387	335.29	
abilities	127	5,715.00	16	656.00	206	7,519.00	311	9,952.00	125	3,250.00	67	1,541.00	20	420.00	2,499	37,485.00	3,371	66,538.00	3,371	197.38	
creditors	618	27,810.00	80	3,280.00	335	12,227.50	1,946	62,272.00	755	19,630.00	800	18,400.00	-	-	1,691	25,365.00	6,225	168,984.50	6,225	271.46	
debenture Holder	78	3,510.00	-	-	82	2,993.00	31	992.00	2	52.00	-	-	-	-	15	225.00	208	7,772.00	208	373.65	
general Administration	63	2,835.00	13	533.00	59	2,153.50	103	3,296.00	52	1,352.00	42	966.00	30	630.00	373	5,595.00	735	17,360.50	735	236.20	
appointment	12	540.00	10	410.00	-	-	15	480.00	10	260.00	-	-	-	-	40	600.00	87	2,290.00	87	263.22	
cost Appointment Creditor Reporting	48	2,160.00	43	1,763.00	-	-	35	1,120.00	206	5,356.00	20	460.00	15	315.00	7	105.00	374	11,279.00	374	301.58	
investigations	12	540.00	-	-	-	-	-	-	-	-	-	-	-	-	3	45.00	15	585.00	15	390.00	
legal Assistance	-	-	60	2,460.00	-	-	-	-	-	-	-	-	-	-	-	-	60	2,460.00	60	410.00	
Total	1,282	57,690.00	359	14,719.00	1,122	40,953.00	3,167	101,344.00	1,291	33,566.00	930	21,390.00	65	1,365.00	4,869	73,035.00	13,085	344,062.00	13,085	344,062.00	
average Hourly Rate (£)	450.00	410.00	365.00	320.00	260.00	230.00	210.00	150.00													

II Units are 6 minutes

ADDITIONAL INFORMATION IN RELATION TO THE POLICY OF LEONARD CURTIS REGARDING FEES AND DISBURSEMENTS

The following information relating to the policy of Leonard Curtis is considered to be relevant to creditors

Staff Allocation and Support Staff

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case.

Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured and/or preferential creditors, a creditors' committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the office holders reserve the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holders or their staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Disbursements

- a) Category 1 disbursements. These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff.
- b) Category 2 disbursements. These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£88.75 per box
Room hire	£100
Business mileage	45p per mile

The Insolvency Act 1986

Notice of deemed approval of proposals

Name of Company A LEVY & SON LIMITED	Company number 00487019
In the High Court of Justice, London [full name of court]	Court case number 2016-000079

(a) Insert name(s) and address(es) of administrator(s) We N A Bennett and A D Cadwallader of Leonard Curtis, One Great Cumberland Place, Marble Arch, London W1H 7LW

(b) Insert name and address of registered office of company having been appointed administrators of A Levy & Son Limited, One Great Cumberland Place, Marble Arch, London W1H 7LW

(c) Insert date of appointment on 19 January 2016


(d) insert name of applicant / appointor by Steven Cohen as director

hereby give notice that

having made a statement under paragraph 52(1) of Schedule B1 and no meeting having been requisitioned under paragraph 49 of that Schedule,

(e) Insert date the proposals sent by me on 11 February 2016

(f) Insert date were deemed to have been approved on 25 February 2016

Signed 

 Joint Administrators

Dated 26 February 2016

Presenter's details

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

Leonard Curtis	
One Great Cumberland Place, Marble Arch, London W1H 7LW	
Tel 020 7535 7000	
DX Number	DX Exchange

SATURDAY



A51NW41D

A25 27/02/2016 #31

COMPANIES HOUSE

When completed and signed please
 send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff CF14 3UZ
DX 33050 Cardiff

**A. LEVY & SON LIMITED
(IN ADMINISTRATION)
("the Company")**

**JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS
AS APPROVED ON 25 FEBRUARY 2016**

It is proposed that

- 1 The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration
- 2 In the event that there are no monies remaining to be distributed to creditors other than by virtue of the prescribed part the Company be dissolved as soon as all matters relating to the Administration have been completed
- 3 If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation with a view to distributing the available funds. It is further proposed that N A Bennett and A D Cadwallader be appointed Joint Liquidators of the Company. Any act required or authorised under any enactment to be done by the liquidator is to be done by all or any one or more of the persons for the time being holding the office in question
- 4 In the event that options 2 and 3 are not appropriate, the Joint Administrators take whatever action(s) they deem appropriate to end of the Administration

The Insolvency Act 1986

Statement of administrator's proposals

2.17B

Name of Company
A LEVY & SON LIMITED

Company number
00487019

In the High Court of Justice, London
[full name of court]

Court case number
79 of 2016

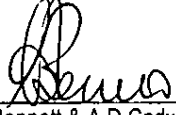
(a) Insert full name(s) and address(es) of administrator(s) We (a) N A Bennett & A D Cadwallader of Leonard Curtis, One Great Cumberland Place, Marble Arch, London W1H 7LW

attach a copy of our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

* Delete as applicable

(b) Insert date (b) 11 February 2016

Signed 
N A Bennett & A D Cadwallader - Joint Administrators

Dated 11/02/2016

Contact Details

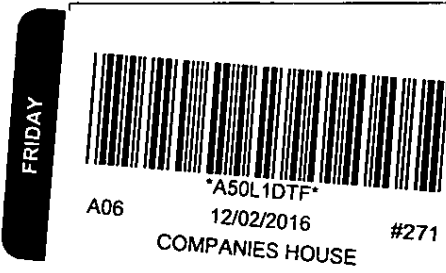
You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Leonard Curtis	
One Great Cumberland Place, Marble Arch, London,	
W1H 7LW	Tel 020 7535 7000
DX Number	DX Exchange

When you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff





LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**A. LEVY & SON LIMITED
(IN ADMINISTRATION)**

Registered Number: 00487019
Court Ref. 79 of 2016
High Court of Justice, London

Joint Administrators' Report and Statement of Proposals

11 February 2016

Leonard Curtis

One Great Cumberland Place, Marble Arch,
London W1H 7LW
Tel 020 7535 7000 Fax 020 7723 6059

Ref L18/SMT/SALE06/1040

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- 1 Introduction
- 2 Statutory Information
- 3 Historical Background and Events Leading Up To Administration
- 4 Recent Trading Results and Current Financial Position
- 5 Events Following the Joint Administrators' Appointment
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- 7 Joint Administrators' Proposals and Exit Route
- 8 Extension of Administration
- 9 Pre-Administration Costs
- 10 Joint Administrators' Remuneration and Disbursements
- 11 Anticipated Outcome and Release of Administrators from Liability
- 12 Conclusion

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- A Joint Administrators' Statement of Proposals
- B Estimated Financial Position as at 19 January 2016
- C Summary of Joint Administrators' Receipts and Payments from 19 January 2016 to 11 February 2016
- D Information Regarding the Pre-Packaged Sale of Business and Assets
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TO THE REGISTRAR OF COMPANIES
ALL CREDITORS
ALL EMPLOYEES
ALL SHAREHOLDERS

1 INTRODUCTION

1.1 I refer to the appointment of A D Cadwallader and I as Joint Administrators ("the Joint Administrators") of A Levy & Son Limited ("the Company") on 19 January 2016 and now write to present our proposals ("the Proposals") (Appendix A) for the Company pursuant to the Insolvency Act 1986 ("the Act")

1.2 Creditors may approve the Proposals, with or without modifications, subject to the Joint Administrators accepting any modifications. If creditors reject the Proposals, a report will be sent to the Court which may provide for the appointment of the Joint Administrators to cease to have effect, or make any other Order it thinks appropriate.

1.3 We do not propose to convene a meeting of creditors, as we think that, on the basis of information currently available to us, the Company will have insufficient property after costs to enable a distribution to be made to unsecured creditors other than by virtue of Section 176(A)(2)(a) of the Act (prescribed part). Creditors whose debts amount to at least 10% of the total debts of the Company may request a meeting to consider the Proposals and may establish a Committee to assist the Joint Administrators in discharging their duties. The meeting must be held within 28 days of the request being received by the Joint Administrators. Security must be given for the expenses of summoning and holding the meeting.

1.4 In the event that no meeting is requested, the Proposals will be deemed to have been approved. Where this is the case, notification of the date on which the Proposals were deemed to have been approved will be given to creditors.

2 STATUTORY INFORMATION

2.1 The Administration proceedings are under the jurisdiction of the High Court of Justice, London under Court reference 000079 of 2016.

2.2 The Company's registered office was changed from 64 New Cavendish Street, London W1G 8TB to One Great Cumberland Place, Marble Arch, London W1H 7LW following our appointment. The registered number is 00487019.

2.3 The Company traded from leasehold premises at 13 Uplands Business Park, Blackhorse Lane, London E17 5QN. It also operated from 233 stores in the UK and had three stores overseas in Latvia, Estonia and Lithuania. It traded under the brand names Blue Inc and Officers Club.

2.4 The Company's directors and secretary are

Name	Role	Date Appointed
Steven Cohen	Company secretary	03/01/2006
Steven Cohen	Director	03/01/2006
Anna Danieli	Director	03/01/2006
Mohammed Khan	Director	03/01/2006
Yechezkel Yechiel	Director	03/01/2006

A Levy & Son Limited - In Administration

2.5 The Company's authorised and issued share capital is 5,000,000 ordinary shares of £1 each all of which are owned by Marlow Retail Limited ("Marlow"), which is 100% owned by Blue Inc (UK) Limited ("Blue Inc") (together "the Group")

2.6 According to Companies House, the Company has the following registered charges

Chargeholder	Date created	Description	Amount secured £	Assets Charged
Barclays Bank plc	12 June 2006	Debenture	All monies due	All assets
Blue Inc (UK) Limited	4 November 2014	Debenture	All monies due	All assets
Barclays Bank plc	23 July 2015	Debenture	All monies due	All assets

2.7 The EC Regulation on Insolvency Proceedings applies to this Administration. The proceedings are main proceedings as defined by Article 3 of the Regulation. The Company's main centre of operations is based in the United Kingdom.

3 HISTORICAL BACKGROUND AND EVENTS LEADING UP TO ADMINISTRATION

3.1 The business was founded in Stratford, London in 1912 and traded under the 'Mr Byrite' brand until the introduction of the Blue Inc brand in 2002. The Company was incorporated on 5 October 1950.

3.2 The principal trading activity of the Company was the retail of fashion clothing, primarily boyswear and menswear, which it sold under three retail fascias: Blue Inc, Blue Inc Outlet and Officers Club.

3.3 The Company's main demographic was 11-25 year olds and the Group selectively acquired stores where it saw opportunities in its distinctive niche market, principally close to high density student towns or urban high streets.

3.4 The Company had 2,020 employees, 90 were based in the head office and 1,930 within its stores.

3.5 The Company was acquired by Marlow in January 2006 and, through a combination of acquisitions and organic growth, expanded from 28 stores in the UK with a turnover of £12million to over 200 stores with a turnover of over £100million.

3.6 Between 2010 and 2012, further equity was invested into the Company to fund the acquisitions of selective stores of the Officers Club and D2 out of Administration and on-going organic growth. The management team was also strengthened at that time. In 2013, an additional 5 former Republic stores were acquired from landlords, following its Administration, with the intention of increasing its womenswear offering.

3.7 Despite the Company's substantial growth it faced difficult competitive trading conditions, with many competitors in the sector becoming insolvent or restructuring their businesses, leading to rival businesses gaining a competitive advantage over the Company. The failure of competitors in the Company's sector also made trade insurance more difficult to obtain and resulted in many suppliers reducing or even withdrawing credit terms. This has caused strain on the Company's cash flow requirements.

A. Levy & Son Limited - In Administration

- 3.8 In an attempt to raise additional finance, in early 2014, the Group sought an initial public offering (IPO) on AIM, however, this was aborted due to turbulent market conditions and various other unsuccessful retail floats at that time. Additional funding of £4million was made via a loan from Blue Inc in November 2014. The investment was secured by a debenture ranking behind Barclays Bank Plc ("Barclays"), who provided the Company with a £20million facility. This loan was utilised to refurbish selected stores and to assist with improvements across the supply chain.
- 3.9 However, despite this additional finance, a number of stores remained underperforming and loss making. In addition, trading conditions remained difficult in the clothing sector caused by the unseasonably warm autumn/mild winter and the failure to dispose of winter stock at the anticipated and budgeted levels.
- 3.10 Management accounts for the 10 months to 31 October 2015 show that the Company incurred a loss of £8.8million on a turnover of £81.9million.
- 3.11 The Company had been subject to increasing creditor pressure, primarily from landlords and HM Revenue & Customs ("HMRC"). The Company was unable to meet the monthly PAYE liability of £316,044 that fell due on 22 December 2015. HMRC subsequently issued a pre-action letter on 23 December 2015.
- 3.12 The directors formally instructed Leonard Curtis on 6 January 2016 with a view to placing the Company into Administration. The directors filed a Notice of Intention to appoint Administrators ("NIA") on 6 January 2016 in the High Court of Justice, London, to protect the Company in order to preserve the value of the business whilst a full review of the Company's overall financial position was carried out.
- 3.13 On 19 January 2016, Notice of Appointment of Administrators ("NA") was given by Steven Cohen, a director of the Company and on the same day, the NA was filed in the High Court of Justice, London.
- 3.14 A D Cadwallader is licensed in the UK by the Institute of Chartered Accountants in England and Wales and I am licensed in the UK by the Insolvency Practitioners Association. The functions of the Joint Administrators may be exercised by either or both, acting jointly or alone.

4 RECENT TRADING RESULTS AND CURRENT FINANCIAL POSITION

- 4.1 The Company's recent trading results are detailed below.

	Period ending 31 October 2015 (Management accounts) £000's	Year ending 31 December 2014 (Management accounts) £000's	Year ending 31 December 2013 (Filed accounts) £000's
Turnover	81,907	104,786	98,685
Net Profit/(Loss)(before tax)	(8,813)	(283)	(1,056)
Dividend(s)	-	-	-
Fixed Assets	22,044	22,019	21,156
Current Net Liabilities	(16,010)	(12,620)	(12,623)
Net Assets/(Liabilities)	(1,853)	2,127	3,606
Balance on P/L	(5,867)	(2,724)	(1,399)

4 2 **Statement of Affairs**

4 2 1 The directors are required to lodge a statement of affairs as at 19 January 2016 which has to be filed with the Registrar of Companies. Although the document has not yet been received, I understand that it is in the course of preparation and will be submitted shortly. In the meantime, an estimate of the financial position as at the date of our appointment is enclosed at Appendix B, together with a list of creditors including their names, addresses and details of their debts, including any security held.

4 2 2 Please note that no provision has been made in the estimated financial position for costs and expenses of realisation, the costs of the Administration and any corporation tax which may be payable. The following comments are considered to be relevant and should be borne in mind when reading the figures.

4 3 **Assets**

These comprise, in the main, goodwill and intellectual property, leasehold interests, fixtures and fittings, stock and balance at bank. There are not expected to be any realisations in respect of the leasehold interests.

4 3 1 *Leasehold Interests*

Independent valuers, Colliers International ('Colliers'), were instructed to undertake a desktop valuation of the Company's leasehold interests. Colliers have confirmed that, in their opinion, there is no premium value attributable to the leases valued.

4 3 2 *Goodwill and Intellectual Property*

4 3 2 1 Hilco Valuation Services ('Hilco') were instructed to provide a valuation of the Company's assets. Hilco's valuation of goodwill was calculated as a percentage of the estimated net trading profit, before tax and interest, achieved by the purchaser in the first 12 months.

4 3 2 2 The Blue Inc and Officers Club trademarks and brand names were not owned by the Company.

4 3 3 *Stock, Fixtures and Fittings and Motor Vehicles*

The stock and fixtures and fittings are those based at the Company's head office and its 233 stores. Hilco valued these assets at £1.5 million on a high value basis. The 'high value' valuation was based on the assumption that a licence to use the trademarks/branding and other IPR, owned by Blue Inc, would be granted to any purchaser without cost.

4 3 4 *Balance at Bank*

At the date of appointment, there was a credit balance of £1.9 million.

4 4 **Secured Creditor**

4 4 1 Barclays hold a fixed and floating charge dated 12 June 2006 over the assets of the Company. Barclays were not owed any monies at the date of appointment.

4 4 2 Blue Inc hold a fixed and floating charge dated 4 November 2014 over the assets of the Company. Blue Inc were owed £4.3 million at the date of appointment. Based on current information, Blue Inc will suffer a significant shortfall.

4 5 Preferential Claims

The only categories of claims which have preferential status are those of employees in respect of unpaid wages, accrued holiday pay and unpaid pension contributions. These are estimated to total £650,000 and it is anticipated that they will be paid in full.

4 6 Prescribed Part

4 6 1 The Act provides that, where a company has created a floating charge after 15 September 2003, we must make a prescribed part of the Company's net property available to the unsecured creditors.

4 6 2 Appendix B shows that the Company's net property, before costs, will be £2,343,623 with an estimated prescribed part of assets of £471,725 available for the satisfaction of unsecured debts. The final quantum of the prescribed part will however depend on the level of costs and preferential claims. However, if the Company's net property is less than the prescribed minimum, currently £10,000, and we think that the cost of making a distribution to unsecured creditors would be disproportionate to the benefits, the provision will not apply. The Act further provides that, notwithstanding that the Company's net property is more than the prescribed minimum, we may also apply for an order that this provision shall not apply, again on the ground that the cost of making a distribution to unsecured creditors would be disproportionate to the benefits. In this case we do not propose to make such an application.

4 7 Unsecured Claims

4 7 1 Should a prescribed part of net property become available, all unsecured non-preferential claims will be subject to agreement by the Joint Administrators prior to any distribution. If funds become available for distribution other than by virtue of the prescribed part, all unsecured non-preferential claims will be subject to agreement by a subsequently appointed Liquidator in due course, should liquidation be the appropriate exit route from Administration.

4 7 2 On current information the only dividend likely is via a distribution of the prescribed part as detailed in paragraph 4 6.

4 8 Receipts and Payments

A receipts and payments account for the period of Administration to date is enclosed at Appendix C.

5 EVENTS FOLLOWING THE JOINT ADMINISTRATORS' APPOINTMENT

5 1 Sale of Business

Prior to and upon appointment, the Administrators investigated the possibility of concluding a sale of what remained of the business and assets as it was considered that a sale of all or part of the business as a going concern would allow the following:

- Enhanced asset values,
- Minimise preferential creditor claims,
- Mitigate any hire purchase and finance liabilities.

5 2 As previously advised, a sale of the Company's business and assets to Blue Inc was completed on 19 January 2016. We attach at Appendix D a summary of the circumstances and information relevant to this sale that we are required to disclose. This was included in our letter to all creditors dated 22 January 2016 ("the SIP16 letter"). The Joint Administrators' Proposals were not sent immediately.

following the SIP16 letter as a number of pressing matters had to be dealt with following the sale, including reconciling the balance at bank to ensure all pre-appointment sale receipts had been received, dealing with retention of title ("ROT") claims, processing employees claims to the Redundancy Payments Service, liaising with landlords and in particular landlords requesting access to closed stores and dealing with a significant number of enquiries from creditors and employees. All of these could have affected the estimated financial position and it was therefore felt that they needed to be dealt with to avoid the possibility of misleading or incorrect information being given to creditors.

5.3 Excluded Assets

5.3.1 The sale specifically excluded the leasehold interest of 76 stores, cash at bank, all book debts and prepayments.

5.3.2 The Joint Administrators instructed employment specialists, Insol Group Limited, to deal with the claims of the redundant employees who had worked at the 76 closed stores.

5.4 Balance at Bank

5.4.1 The Company operated current, reserve and foreign currency accounts with Barclays. At the date of Administration, the aggregated balance at bank was £1.9 million.

5.4.2 To date, we have received £1.5 million with the remaining £400,000 being retained by Barclays, who guaranteed a HMRC Duty Deferment Bond payable by the Company. The bond is currently in the process of being released and Barclays have confirmed that the funds retained, which are not subject to a claim by HMRC, will be returned to the Joint Administrators. HMRC have confirmed that there are no monies currently outstanding under the bond.

5.5 Investigations

Our investigations into the affairs of the Company and the events leading up to our appointment are still at an early stage and we will report our conclusions to the appropriate bodies in due course. In the meantime, if creditors have any information regarding the conduct of the directors which they feel should be brought to our attention, any concerns regarding the way in which the Company's business has been conducted or information on potential recoveries for the Administration, they should provide full details to us in writing.

6 ACHIEVING THE PURPOSE OF ADMINISTRATION

6.1 The Joint Administrators must perform their functions with the purpose of achieving one of the following objectives:

- (a) rescuing the Company as a going concern, or (if this cannot be achieved),
- (b) achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), or (if (a) and (b) cannot be achieved),
- (c) realising property in order to make a distribution to one or more secured or preferential creditors.

6.2 We are obliged to perform our functions in the interests of the Company's creditors as a whole and where the objective of the Administration is to realise property in order to make a distribution to secured

or preferential creditors, we have a duty not to unnecessarily harm the interests of the creditors as a whole

- 6.3 It was not possible to achieve the first objective unless external funds were introduced to provide working capital and to finance a Company Voluntary Arrangement. Neither the directors, the principal shareholders nor secured creditors were prepared to provide further funding and the Company was unable to survive in its current form. In any event, the Company continued to be loss making and required extensive restructuring of the business.
- 6.4 It is anticipated that objective b) is likely to be achieved as this will result in greater realisations and a reduction in secured, preferential and unsecured creditor claims. The achievement of this objective will not unnecessarily harm the interest of the creditors as a whole.
- 6.5 As b) is capable of being achieved it is not, at this stage, necessary to consider objective c), however, the sale of the business and assets via a pre-packaged sale will enable a distribution to the preferential and secured creditors. There will also be reduced preferential creditors as the majority of the employees have transferred to the purchaser under the Transfer of Undertakings (Protection of Employment) Regulations 2006 ("TUPE").
- 6.6 The Administration has been, and will continue to be, financed by monies received from asset realisations.

7 JOINT ADMINISTRATORS' PROPOSALS AND EXIT ROUTE

- 7.1 The Administrators' Proposals for achieving the purpose of Administration are set out in Appendix A. These will be deemed to have been approved unless creditors whose debts amount to at least 10% of the total debts of the Company request a meeting to consider them by 24 February 2016. Creditors wishing to request a meeting should complete and return form 2.21B attached as Appendix K together with details of your claim, **less any payments that have been made after the date of Administration in respect of your claim and any adjustment by way of set-off**, by this date. As mentioned in paragraph 1.3 above, security must be given for the expenses of summoning and holding the meeting. If no meeting is requisitioned or requests to the required value are not received a report will be sent to all creditors informing them of that fact.
- 7.2 If there are no funds available for distribution to unsecured creditors, other than by virtue of the prescribed part at the completion of the Administration, which we expect to be the case, or if they are distributed during the course of the Administration, the Proposals provide for us to move the Company from Administration to Dissolution. Funds available for creditors by virtue of the prescribed part will be distributed during the course of the Administration.
- 7.3 In the unlikely event that funds other than by virtue of the prescribed part do become available for distribution to unsecured creditors at the completion of the Administration, the Proposals provide for us to place the Company into Creditors' Voluntary Liquidation ("CVL") and appoint myself and A D Cadwallader as Joint Liquidators. Creditors may nominate a different person to be Liquidator provided that the nomination is made after receipt of the Proposals and before they are approved.
- 7.4 Once approved, the affairs of the Company will be managed in accordance with the Proposals and financed out of asset realisations.

8 EXTENSION OF ADMINISTRATION

8.1 The appointment of the Joint Administrators ceases to have effect at the end of the period of one year beginning with the date on which it takes effect

8.2 It may be desirable to extend the period of the Administration term of office for a specified period not exceeding one year. If this is appropriate we will require the consent of

- (a) each secured creditor of the Company and, if we think that a distribution may be made to preferential creditors,
- (b) preferential creditors whose debts amount to more than 50% of the preferential debts of the company, disregarding debts of any creditor who does not respond to an invitation to give or withhold consent for such extension

9 PRE-ADMINISTRATION COSTS

9.1 Pre-administration costs are defined as

- Fees charged and
- Expenses incurred

by the Administrator, or another person qualified to act as an insolvency practitioner before the Company entered Administration but with a view to its doing so. "Unpaid pre-administration costs" are pre-administration costs which had not been paid when the Company entered Administration

9.2 Prior to our appointment, the directors of the Company held meetings with Leonard Curtis to discuss the Company's financial position. Leonard Curtis were instructed on 6 January 2016 and matters dealt with included discussions with the directors, preparing the Administration strategy, instructing solicitors to prepare and file the appointment documents, agents to provide a valuation of the chattel assets and employee specialists to assist employees with their redundancy claims

9.3 Squire Patton Boggs (UK) LLP were instructed on 6 January 2016 to advise on and prepare the documentation for the Joint Administrators' appointment and any legal issues generally. They were also instructed to prepare the sale and purchase agreement

9.4 Hilco were instructed on 6 January 2016 to provide a valuation of the Company's assets and advise on the optimum realisation and sale strategy

9.5 Colliers were also instructed on 8 January 2016 to undertake a desktop valuation of the Company's leasehold interests

A. Levy & Son Limited - In Administration

9.6 Pre-appointment fees charged and expenses incurred by the Joint Administrators in the period prior to their appointment are summarised below

Charged by	Services provided	Total charged £	Amount paid £	Identity of person making payment	Amount unpaid £
Leonard Curtis	Meeting with Company and directors, assessing that Administration was the appropriate route, instructing agents and solicitors regarding the sale of the business. Assisting agents with the sale of the business, negotiating with interested parties and secured creditors	91,298 00	Nil	n/a	91,298 00
Hilco	Asset valuation and sale negotiation	32,192 60	Nil	n/a	32 192 60
Colliers International	Asset valuation	11,250 00	Nil	n/a	11,250 00
Squire Patton Boggs (UK) LLP	Preparation of sale contract and Administration appointment documents and legal advice generally	42,268 50	Nil	n/a	42 268 50

9.7 Enclosed at Appendix E is an analysis of the Joint Administrators' pre-appointment costs. The analysis shows that total pre-appointment time costs of £91,298 00 have been incurred which represents 254.2 hours at a rate of £359.16 per hour.

9.8 In the period prior to our appointment we also incurred disbursements in relation to various matters. These are summarised below:

Type	£
Court filing fees	-
Travel expenses	6.40
Sundry expenses	-
Total	6.40

9.9 The determination of whether and to what extent unpaid pre-administration costs (as set out above) are approved for payment as an expense of the Administration is subject to approval which is separate to the approval of the Administrators' Proposals. This approval will be sought from:

- (a) each secured creditor of the Company and, if we have made or intend to make a distribution to preferential creditors,
- (b) preferential creditors whose debts amount to more than 50% of the preferential debts of the Company, disregarding debts of any creditors who do not respond to an invitation to give or withhold approval.

10 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

10.1 The Joint Administrators think that the Company will have insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of Section 176(A)(2)(a) of the Insolvency Act 1986 (prescribed part,) if any.

A. Levy & Son Limited - In Administration

- 10.2 In view of this and unless creditors establish a creditors' committee, or if the committee does not make the requisite determination, the basis of our remuneration will be fixed by
- (a) each secured creditor of the Company and, if we have made or intend to make a distribution to preferential creditors,
 - (b) preferential creditors whose debts amount to more than 50% of the preferential debts of the Company, disregarding debts of any creditors who do not respond to an invitation to give or withhold approval
- 10.3 The basis of the Joint Administrators' remuneration may be fixed either as a percentage of the value with which they have to deal ('a percentage basis'), as a set amount, or by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration and payable as set out in a Fees Estimate. A combination of these bases may be fixed, with different bases being fixed in respect of different things done by the Joint Administrators. Additionally, where a percentage basis is fixed, different percentages may be fixed in respect of different things done by the Joint Administrators.
- 10.4 The Joint Administrators wish, in this case, to seek the above creditors' agreement to their remuneration being fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration and payable as set out in a Fees Estimate. Prior to seeking approval of this basis, the Joint Administrators are required to provide all known creditors with their Fees Estimate and details of the expenses that they consider will be, or are likely to be, incurred during the Administration ("Statement of Likely Expenses").
- 10.5 The Joint Administrators' Fees Estimate is set out at Appendix F. It is provided for information purposes only and includes the following:
- Details of the work that the Joint Administrators and their staff propose to undertake,
 - The hourly rate or rates that Joint Administrators and their staff propose to use, and
 - The time that the Joint Administrators anticipate that each part of the work will take
- 10.6 The total amount of time costs as set out in the Fees Estimate is £277,610.00. Once approved by the appropriate body of creditors, the remuneration drawn by the Joint Administrators must not exceed this total amount without further approval. It should be noted that in some instances payment of these costs will be limited to the amount of realisations available in the Administration.
- 10.7 The Fees Estimate is based upon information currently available to the Joint Administrators. Based upon such information, the Joint Administrators do not anticipate that the Fees Estimate will be exceeded. However, should information come to light during the course of the Administration which means that the Joint Administrators will be required to undertake work not envisaged at the time that the Fees Estimate was provided, it may be necessary for the Joint Administrators to revert to the appropriate creditors for further approval.
- 10.8 Enclosed at Appendix G is a summary of the Joint Administrators' time costs to 31 January 2016. The summary shows that time costs of £57,325.00 have been incurred which represents 200.5 hours at a rate of £285.91 per hour. Further details of our company's charge-out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix I. Costs have been incurred in the following main areas:
- **Assets**
- This includes time spent dealing with the sale of the business and assets, agreeing contracts and completing the sale. Time has also been spent dealing with creditors with ROT claims and

corresponding with finance and hire purchase companies. In addition, time has been spent corresponding with Barclays and reconciling the balance at bank position following our appointment.

- **Liabilities**

We have spent time dealing with general creditor correspondence. This includes both written and telephone enquiries from creditors following submission of their claims. Time has also been spent liaising with utility suppliers, councils and other interested parties in respect of the 233 stores.

- **Landlords**

This includes time spent corresponding with the various landlords and managing agents of the 233 stores, including both written and telephone enquiries. In addition, time has been spent arranging access to closed stores and dealing with the return of keys to the 76 stores closed on appointment. Further time has been spent dealing with the rent demands received for the 158 stores which were granted a licence to occupy by Blue Inc.

- **General Administration**

Time has been spent on general planning matters and setting up and maintaining the Administration records. Time has also been spent dealing with customer queries and general correspondence including director correspondence.

10 9 Further guidance may be found in 'A Creditors' Guide to Administrators' Fees' which may be downloaded from <http://www.leonardcurtis.co.uk/resources/creditorsguides> or is available from our office free of charge on request.

10 10 The Joint Administrators' Statement of Likely Expenses is set out for creditor information at Appendix H. To assist creditors' understanding of this information, it has been separated into the following categories:

(i) **Standard Expenses** this category includes expenses payable by virtue of the nature of the Administration process and / or payable in order to comply with legal or regulatory requirements.

(ii) **Case Specific Expenses** this category includes expenses likely to be payable by the Joint Administrators in carrying out their duties in dealing with issues arising in this particular case. Also included within this category are costs that are directly referable to the Administration but are not paid to an independent third party (and which may include an element of allocated costs). These are known as "Category 2 disbursements" and they may not be drawn without the approval of the appropriate body of creditors in the same way as remuneration. The basis of the calculation of their recharge is detailed in Appendix I.

10 11 The Joint Administrators will provide creditors with an indication of whether the remuneration anticipated to be charged by them is likely to exceed the Fees Estimate, and if so the reasons for this in their subsequent reports. Information will also be provided in subsequent reports on whether the expenditure detailed in the Statement of Likely Expenses has been or is likely to be exceeded and the reasons why.

A. Levy & Son Limited - In Administration

10 12 On this assignment we have used the following professional advisors, including subcontractors

Name of Professional Advisor	Service Provided	Basis of Fees
Hilco Valuation Services	Valuation Services	Time Costs
Colliers International	Valuation Services	Fixed Fee
Squire Patton Boggs (UK) LLP	Legal Services	Time Costs
Insol Group Limited	ERA Services	Fixed Fee
CAPA	Rates Refunds	Percentage of Realisations

10 13 Details of our company's policy regarding the choice of professionals, including subcontractors, and the basis for their fees are included in Appendix I

11 ANTICIPATED OUTCOME AND RELEASE OF ADMINISTRATORS FROM LIABILITY

11 1 If there are no funds available for distribution to unsecured creditors at the completion of the Administration other than by virtue of the prescribed part, which we expect to be the case, or if they are distributed during the course of the Administration, we propose to move the Company from Administration to Dissolution as soon as all outstanding matters in the Administration have been attended to

11 2 Once the Company has been moved into Dissolution, the Administration and the appointment of the Joint Administrators will automatically cease

11 3 In the unlikely event that funds do become available for distribution to unsecured creditors at the completion of the Administration other than by virtue of the prescribed part, the Company will be moved into CVL to enable them to be distributed. In accordance with the Proposals attached at Appendix A, A D Cadwallader and I will become Joint Liquidators

11 4 It will however also be necessary for the creditors to fix the date upon which we are discharged from liability in respect of any action of ours during the Administration. In normal circumstances we would seek a resolution from creditors that we be discharged from such liability immediately upon our appointment ceasing to have effect and a request for a resolution in these terms will be put to those parties mentioned in paragraph 10 2 above

12 CONCLUSION

12 1 It is important that you give careful attention to this report and its Appendices

12 2 If you wish to avail yourself of the opportunity to request that a meeting of creditors be convened please ensure that you complete form 2 21B attached at Appendix K and lodge it at our office, together with details of your claim as at the date on which the Company entered Administration, **less any payments that have been made after the date of Administration in respect of your claim and any adjustment by way of set-off, no later than 24 February 2016**. Security must be given for the expenses of summoning and holding the meeting

A Levy & Son Limited - In Administration

12.3 Should you have any queries or require any further clarification please contact our office, in writing
Electronic communications should also include a full postal address

for and on behalf of
A. LEVY & SON LIMITED



N A BENNETT
Joint Administrator

Licensed in the UK by the Insolvency Practitioners Association

The affairs, business and property of the Company are being managed by the Joint Administrators who act as agents of the Company without personal liability

JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS

It is proposed that

- 1 The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration
- 2 In the event that there are no monies remaining to be distributed to creditors other than by virtue of the prescribed part the Company be dissolved as soon as all matters relating to the Administration have been completed
- 3 If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors Voluntary Liquidation with a view to distributing the available funds. It is further proposed that N A Bennett and A D Cadwallader be appointed Joint Liquidators of the Company. Any act required or authorised under any enactment to be done by the liquidator is to be done by all or any one or more of the persons for the time being holding the office in question
- 4 in the event that options 2 and 3 are not appropriate, the Joint Administrators take whatever action(s) they deem appropriate to end of the Administration

ESTIMATED FINANCIAL POSITION AS AT 19 JANUARY 2016

Estimated Financial Position at 19 January 2016

A – Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge		
Goodwill and Intellectual Property	22,044,000	200,000
Leasehold Interests		Nil
Available for Fixed Charge Holders	22,044,000	200,000
Less Blue Inc (UK) Limited	(4,300,000)	(4,300,000)
Estimated Fixed Charge Surplus/(Shortfall) as regards Blue Inc (UK) Limited	17,744,000	(4,100,000)
Assets subject to floating charge		
Stock in Hand	4,346,068	800,000
Fixtures & Fittings	-	150,000
Motor Vehicles	-	50,000
Balance at Bank	1,993,623	1,993,623
Prepayments	6,809,000	Uncertain
Uncharged Assets		
None		
Estimated total assets available for preferential creditors	30,892,691	2,993,623

Estimated Financial Position as at 19 January 2016 (cont'd)

	£	Estimated to Realise £
Estimated total assets available for preferential creditors (carried from page A)		2,993,623
Liabilities		
Preferential creditors - Employee Wages and Holiday Pay		(650,000)
Estimated surplus/(deficiency) as regards preferential creditors		2,343,623
Estimated prescribed part or net property where applicable (to carry forward)		471,725
Estimated total assets available for floating charge holders		1,871,899
Debts secured by floating charges		
Blue Inc (UK) Limited		(4,100,000)
Estimated surplus/(shortfall) of assets after floating charges		(2,228,101)
Estimated prescribed part of net property where applicable (b/down)		471,725
Total assets available to unsecured creditors		471,725
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade Creditors (per attached schedule)	31,626,962	
HM Revenue & Customs	3,100,000	
Employee Unsecured Claims	Uncertain	
		34,726,962
Estimated deficiency as regards non-preferential creditors		(34,255,237)
Floating Charge Shortfall (b/d)		(2,228,101)
Estimated total deficiency as regards creditors	£	(36,483,338)
Issued and called up capital	£ 5,000,000	5,000,000
Estimated total deficiency as regards members	£	(41,483,338)

A Levy & Son Limited

Note You must include all creditors under hire purchase chattel leasing or conditional sale agreements services and creditors claiming retention of title over property in the company's possession

Name of Creditor or Claimant	Address	Amount £	Details of Security held by Creditor	Date security given	Value of Security
50 FIFTY GIFTS (UK)	C/O ULTIMATE FINANCE LTD	44 667 82	GREAT PARK ROAD	BRISTOL	None
A & D WINDOW CLEANIN	364 WALLACEWELL ROAD	65 00	Chemical	Tamil Nadu 600102	None
A I ENTERPRISES PVT	F 41 2nd St Anna Nagar	18 275 11	ABERDEEN		None
ABERDEEN CITY COUNCIL	RSI	46 045 70	LOUGHTON	ESSEX	None
ACE SECURITY AND ELE	32 33 OAKWOOD HILL	230 36	LONDON		None
ADJ FIRE & SECURITY	PO BOX 69	1 699 97	LONDON		None
AFFILIATE WINDOW	5th Floor	441 68	HERTS		None
AFFILIATE TRACTION U	3RD FLOOR	2 145 35	BELFAS		None
AFFINITY WATER LTD	TAMBLIN WAY	3 69	WORKINGTON		None
AIRTRICITY ENERGY SU	2ND FLOOR	22 309 38	SOUTHEND ON SEA		None
ALLERDALE BOROUGH CO	ALLERDALE HOUSE	1 933 00	LILICOLN		None
ALPLAS	UNIT 1 LANCASTER BUSINESS PARK	346 80	Forfar	Angus	None
ANGLIAN WATER	PAYMENT CENTRE	880 50	EAST SUSSEX	LONDON	None
ANGUS COUNCIL	Orchardbank Business Park	4 634 00	Brook Street	Sutton in Ashfield	None
APS GARDEN MACHINERY	UNIT 5	3 500 00	KENT		None
ASHDOWN PHILLIPS & P	PIPPINGFORD MANOR	3 747 00	LIVERPOOL		None
ASHFIELD DISTRICT COUNCIL	Ashfield Homes	63 871 86	LONDON		None
ASTON SCOTT LTD	MALLING HOUSE	3 070 90	LONDON		None
ATMORE INVESTMENTS L	ST JOHN'S HOUSE	1 020 00	MAJORS ROAD SWINDON		None
ATTRAIT LTD	35TH FLOOR	77 662 09	BUCKS		None
AUGUSTUS MARLIN LTD	ST ANDREWS WAY	2 888 00			None
AUTOMATIC FIRE CONTR	UNIT 4 SHRIVENHAM 100	16 800 00			None
AYLESBURY VALE DISTR	REVENUES DIVISION	20 782 92			None
BAGZONE LTD	1 HAMMOND TRADE CENTRE	71 031 86			None
BARCLAYS MERCHANT SERVICES	Dept CSD	1 953 16			None
BARCODE WAREHOUSE LT	TELFORD DRIVE	10 802 71			None
BARLOW/MAINTENANCE L	UNIT 10 TUNGSTEN BUILDING	11 176 00			None
BARROW BOROUGH COUNCIL	Town Hall	7 026 00			None
BASILDON DISTRICT CO	REVENUE SERVICES	23 072 00			None
BASINGSTOKE AND DEAN	PO BOX 191	86 070 72			None
BASINGSTOKE AND DEAN	PO BOX 191	1 172 58			None
BASIS LIGHTING LTD	C/O CLOSE INVOICE FINANCE LTD	2 687 00			None
BASSETT/DISTRICT COUNCIL	Queen s Buildings	159 800 00			None
BDO LLP	CORPORATE FINANCE	6 531 00			None
BEDFORD BOROUGH COUN	TOWN HALL	1 200 00			None
BEEBOX SYSTEMS	67 BRIDGE STREET	24 734 21			None
BETHANY LEAH PENTELO	5 CLYDE ROAD	33 951 00			None
BIFFA WASTE SERVICES	PO BOX 645	27 954 00			None
Blackburn with Darwen Borough Council	King William Street	28 954 80			None
BLACKPOOL COUNCIL	REVENUES DIVISION	14 000 00			None
BMO REAL ESTATE PART	PARK LODGE	63 973 13			None
BMO REAL ESTATE PART	PARK LODGE				
BOT TRADING COMPANY	UNITS 1 16 EURO CENTRE				

A Levy & Son Limited

Note: You must include all creditors under hire purchase, chattel leasing or conditional sale agreements services and creditors claiming retention of title over property in the company's possession.

Name of Creditor or Claimant	Address	Amount £	Details of Security held by Creditor	Date security given	Value of Security
BOLTON COUNCIL	TOWN HALL	34,317.00	None	None	None
BONANZA (SCOTLAND) L	55 65 KINGSTON STREET	377,979.32	None	None	None
BOND INTERNATIONAL SUP WARE (UK) LTD	COURTLANDS	1,132.72	WEST SUSSEX		
BOSTON BOROUGH COUNCIL	MUNICIPAL BUILDINGS	8,074.88	LINCOLNSHIRE		
BRAEHEAD GLASGOW LIM	40 BROADWAY	94,963.59			
BRAITREE DISTRICT C	Causeway House	9,532.00	Essex		
BRAND ALLIANCE LTD	ALLIANCE HOUSE	12,889.43	ESSEX		
BRANDS IN LIMITED	C/O HSBC INVOICE FINANCE (UK) LTD	14,940.00			
BRASIER FREETH LLP	THE EDWARD HYDL BUILDING	35,400.00			
BRAYADO INTERNATIONAL	CHISWICK PLACE	130,078.11			
Brigand County Borough Council	Civic Offices				
BRISTOL CITY COUNCIL	City Hall (formerly The Council House)	44,525.00			
BRISTOL WESSEX WATER	1 Clevedon Walk	58,500.00			
BRITISH GAS	PAYMENT AREA 60	504.75			
BROADGATE CLIENT A/C	C/O BROADGATE ESTATES	1,984.63			
BROADGATE ESTATES	7TH FLOOR	2,787.34	LONDON		
BROADGATE ESTATES RE	MANAGEMENT SUITE	9,037.88	LONDON		
BROADGATE ESTATES RE	MANAGEMENT SUITE	29,011.30	SHEFFIELD		
BROADDOCKS 4 SKIPS	FIRST FLOOR	54,388.92	SHEFFIELD		
BROXBOURNE BOROUGH COUNCIL	THE FORK TRUCK CENTRE	282.00	WEST MIDLANDS		
BUDGET WHIDSCREENS	Bishops College	2,249.33	ESSEX		
BUREAULOGIC LTD	UNIT 6 FORD VIEW INDUSTRIAL ESTATES	5,212.00			
BURY COUNCIL	2ND FLOOR	379.20			
BURY COUNCIL	Town Hall	44,213.76	ESSEX		
BURYNESS STREAM	7 LOCHSIDE VIEW	26,100.00	LANCASHIRE		
C G PROPERTY DIV G	1 GREENMARKET	2,520.24			
C F MORGAN LTD	12 14 CHASE ROAD	1,437.72			
CAMBRIDGE CITY COUNCIL	PO BOX 888	64,989.00			
CAMBRIDGE WATER PLC	90 FULBOURN ROAD	121,951.00			
CANNON HYGIENE	MIDDLE GATE	319.55			
CANNON (UK) LTD	CHATHAM WAY	24.69			
CAPITAL & REGIONAL	CASHIFERS DEPARTMENT	2,526.62	LANCASHIRE		
CARROFF COUNTY COUNCIL	County Hall	1,369.99			
CARLISLE CITY COUNCIL	Civic Centre	99,980.00			
Cardarthenshire County Council	County Hall	14,792.00			
CB RICHARD ELLIS LTD	Pacific House	2,458.00			
CBRE	PACIFIC HOUSE	35,804.02	GLASGOW		
CBRE LTD	ASSET SERVICES	8,778.00			
CBRE LTD	PROPERTY AND ASSET MANAGEMENT	29,215.97	GLASGOW		
CBRE LTD	PROPERTY AND ASSET MANAGEMENT	61,033.19	GLASGOW		
CBRE LTD	PROPERTY AND ASSET MANAGEMENT	49.41	GLASGOW		
CBRE LTD	Department P	31,865.70	GLASGOW		
CBRE LTD	PACIFIC HOUSE	29,418.00	GLASGOW		
CBRE LTD	DEPARTMENT P PACIFIC HOUSE	3,570.97	GLASGOW		
CHARLIES INTERNATIONAL	508 New East Ocean Centre	34,705.54	Hong Kong		
	9 Science Museum Road				
	11 HOLLYFIELD ROAD SOUTH				
	MOTHERWELL WAY				
	NEWROAD				
	4 WESTERN ROAD				
	Knowsley Street				
	FINDRIBURGH				
	DUNDEE				
	PARK ROYAL				
	CAMBRIDGE				
	WHITE LUND ESTATE				
	BRENTWOOD				
	52 GROSVENOR GARDENS				
	Allantic Wharf				
	Carlisle				
	Cardarthen				
	1st Floor				
	70 WELLINGTON STREET				
	PACIFIC HOUSE				
	PACIFIC HOUSE				
	PACIFIC HOUSE				
	Pacific House				
	70 WELLINGTON STREET				
	1ST FLOOR 70 WELLINGTON STREET				
	9 Science Museum Road				
	REGENT S PLACE				
	MEADOWHALL CENTRE				
	MEADOWHALL CENTRE				
	5-UTON CONDUIT				
	WEST THURROCK				
	Cheshunt				
	RAHJHAM				
	ROMFORD				
	Bury				
	LOHDON				
	MORECAMB				
	ESSEX				
	LONDON				
	Cardiff				
	Cardarthen				
	70 Wellington Street				
	GLASGOW				
	70 WELLINGTON STREET				
	70 WELLINGTON STREET				
	70 WELLINGTON STREET				
	1st Floor Wellington Street				
	GLASGOW				
	GLASGOW				
	Tsui Sha Tsui East				

A. Levy & Son Limited

Note: You must include all creditors under hire purchase, chattel leasing or conditional sale agreements services and creditors claiming retention of title over property in the company's possession.

Name of Creditor or Claimant	Address	Amount £	Details of Security held by Creditor	Date security given	Value of Security
CHELMSFORD BOROUGH C	Customer Service Centre Municipal Offices PO BOX 27	72,169.28	Unit 10/11 Luton Road Luton	None	None
Cheltenham Borough Council	PO BOX 27	49,925.00	Unit 10/11 Luton Road Luton	None	None
CHEWELL DISTRICT CO	PO BOX 27	38,790.23	Unit 10/11 Luton Road Luton	None	None
CHOWI COMMERCIAL LTD	24 BRIDGE STREET	28,281.60	Unit 10/11 Luton Road Luton	None	None
CHUBB FIRE & SECURIT	NO 1 @ THE BEEHIVE	10,123.87	Unit 10/11 Luton Road Luton	None	None
CITY SHOES/WHOLESALE	UNIT 13	159,135.34	Unit 10/11 Luton Road Luton	None	None
CITY ELECTRICAL FACT	HEATHCOTE HOUSE	5,588.33	Unit 10/11 Luton Road Luton	None	None
CITY OF BRADFORD MDC	Revenues and Benefits Service	73,404.00	Unit 10/11 Luton Road Luton	None	None
C.J. ASSOCIATES LTD	11 BROOKWATER CLOSE	285.38	Unit 10/11 Luton Road Luton	None	None
CLEAN IT UK GROUP	UNITS 9B/9C TYNE POINT	24.00	Unit 10/11 Luton Road Luton	None	None
CLERICAL MEDICAL INV	C/O MUNROE K ASSET MANAG MANT LTD	1.00	Unit 10/11 Luton Road Luton	None	None
CLOTHING COMPANY LTD	29 HIGH WELLS CLOSE	4,012.80	Unit 10/11 Luton Road Luton	None	None
CLOW GROUP LTD	185 BROAD STREET	311.45	Unit 10/11 Luton Road Luton	None	None
COLCHESTER BOROUGH C	Customer Services	8,708.00	Unit 10/11 Luton Road Luton	None	None
COLLIERS INT	13 WARRING STREET	9,000.00	Unit 10/11 Luton Road Luton	None	None
COLLIERS INTERNATIONAL	GROUND FLOOR	4,235.04	Unit 10/11 Luton Road Luton	None	None
COLLIERS INTERNATIONAL	13 WARRING STREET	2,291.00	Unit 10/11 Luton Road Luton	None	None
COLLIERS INTERNATIONAL	13 WARRING STREET	437.87	Unit 10/11 Luton Road Luton	None	None
COLLIERS INTERNATIONAL	50 GEORGE STREET	39,375.20	Unit 10/11 Luton Road Luton	None	None
COLLIERS INTERNATIONAL	50 GEORGE STREET	5,500.00	Unit 10/11 Luton Road Luton	None	None
COMMERZ REAL INVESTM	INVESTMENTGESELLSCHAFT GMBH	140,501.41	Unit 10/11 Luton Road Luton	None	None
COMPCO FIRE SYSTEMS	CLEEVE HOUSE	480.00	Unit 10/11 Luton Road Luton	None	None
CONN SECURITIES LTD	845 TYNCHLEY ROAD	15,000.00	Unit 10/11 Luton Road Luton	None	None
CONTINENTAL TEXTILES	CONTEX HOUSE	30,754.76	Unit 10/11 Luton Road Luton	None	None
COOKE & ARN-WRIGHT	ONE CENTRAL PARK	4,500.00	Unit 10/11 Luton Road Luton	None	None
COPYLOGIC LIMITED	UNIT 2	1,430.59	Unit 10/11 Luton Road Luton	None	None
CORBY BOROUGH COUNCI	One Stop Shop	9,040.00	Unit 10/11 Luton Road Luton	None	None
CORNWALL COUNCIL	C/O LLOYDS BANK COMMERCIAL	2,198.92	Unit 10/11 Luton Road Luton	None	None
COSMIC SECURITIES LT	PO BOX 676	50,713.00	Unit 10/11 Luton Road Luton	None	None
COVENTRY CITY COUNCI	845 FINCHLEY ROAD	2,500.00	Unit 10/11 Luton Road Luton	None	None
CRAWLEY BOROUGH COUN	DIRECTOR OF FINANCE AND	5,537.50	Unit 10/11 Luton Road Luton	None	None
CREATIVE CAPITAL	TOWN HALL	38,876.00	Unit 10/11 Luton Road Luton	None	None
CRITED LTD	79 HIGH STREET	186,063.91	Unit 10/11 Luton Road Luton	None	None
CRITERION CAPITAL	10 BLOOMSBURY WAY	8,874.84	Unit 10/11 Luton Road Luton	None	None
CRITERION CAPITAL LT	PROPERTY ACCOUNTING DEPARTMENT	7,038.03	Unit 10/11 Luton Road Luton	None	None
CRITERION CAPITAL LT	13 Coventry Street	7,500.00	Unit 10/11 Luton Road Luton	None	None
CRPM CLIENT CLEARING	PROPERTY ACCOUNTING DEPT	18,000.00	Unit 10/11 Luton Road Luton	None	None
CRPM CLIENT CLEARING	THE MALL CORPORATION LTD	17,924.49	Unit 10/11 Luton Road Luton	None	None
CRPM CLIENT CLEARING	THE MALL CORPORATION LTD	35,951.08	Unit 10/11 Luton Road Luton	None	None
CRPM CLIENT CLEARING	52 GROSVENOR GARDENS	1,942.50	Unit 10/11 Luton Road Luton	None	None
CRPM CLIENT CLEARING	52 GROSVENOR GARDENS	13,992.76	Unit 10/11 Luton Road Luton	None	None
CRPM CLIENT CLEARING	THE MALL CORPORATION LTD	55,310.19	Unit 10/11 Luton Road Luton	None	None
CRPM CLIENT CLEARING	THE MALL CORPORATION LTD	16,765.36	Unit 10/11 Luton Road Luton	None	None

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Name of Creditor or Claimant	Address	Amount £	Details of Security held by Creditor	Date security given	Value of Security
GUSHMAN & WAKEFIELD	PO BOX 14730	18,969.54	BIRMINGHAM	BZ 2JT	None
GUSHMAN & WAKEFIELD	ASSET MANAGEMENT DEPARTMENT	12,177.58	BIRMINGHAM	BZ 2JT	None
CYNIA MAINTENANCE 1	UNITS 3 & 4	1,536.10	FENI	C110 2YB	None
D I REDDY	2 GLENWOOD CRESCENT	192.00	SHEFFIELD	S35 1YX	None
D G WILSON	Priority Cottage	2,083.33	Surley	RH2 8JX	None
D JACOBSON & SONS LIMITED	BACUP ROAD	484.37	LANCASHIRE	BB4 7PA	None
DANIEL MORRIS	26 NITCHENER ROAD	105.00	LANCASHIRE	HR10 4HU	None
DARLINGTON BROUGH C	REVENUES AND BENEFITS	9,612.00	DARLINGTON	DL1 5QT	None
DAVID BROWN	64 HERON WAY	34.00	FIFE THAMS	F Y3 8TB	None
DE LAGE LANDEN LEAS	PO Box 430	2,432.99	Hells	WD18 8EZ	None
DEERY LTD	52 LUL WORTH ROAD	46,113.60	BIRMINGHAM	B28 8RS	None
DERBY CITY COUNCIL	The Council House	31,248.00	Derby	DE1 2FS	None
DHL INTERNATIONAL	PO BOX 524	175.68	MIDDLESEX	TW9 9LP	None
DMG OFFICE SUPPLIES	UNIT 35	9,531.74	LONDON	SE18 6RS	None
DONCASTER METROPOLITAN B COUNCIL	Finance and Corporate Services	39,131.35	Doncaster	DN1 1ER	None
DREW PEARSON INTERNA	118 COLLEGE ROAD	48,144.84	MIDDLESEX	HA1 1BQ	None
DROP AND COLLECT LTD	49 CLARENDON ROAD	1,293.25	HERTFORDSHIRE	WD17 1HP	None
DIZ	1 COLMORE SQUARE	51.82	BIRMINGHAM	B4 6AJ	None
DIZ	1 COLMORE SQUARE	8,357.15	BIRMINGHAM	B4 6AJ	None
DIZ	1 COLMORE SQUARE	6,352.36	BIRMINGHAM	B4 6AJ	None
DIZ	1 COLMORE SQUARE	13,262.10	BIRMINGHAM	B4 6AJ	None
DIZ (Cushman & Wakefield)	1 COLMORE SQUARE	2,400.00	BIRMINGHAM	B4 6AJ	None
DIZ CLIENT A/C	1 COLMORE SQUARE	4,708.19	BIRMINGHAM	B4 6AJ	None
DIZ DTL LTD	1 COLMORE SQUARE	14,000.00	BIRMINGHAM	B4 6AJ	None
DIZ DTL LTD CLIENT A	1 COLMORE SQUARE	2,015.59	BIRMINGHAM	B4 6AJ	None
DIZ MCCOMBE PIERCE L	5 OXFORD STREET	3,351.90	BELFAS	BT1 3LA	None
DUDLEY MBC	THE DIRECTOR OF CORPORATE RESOURCES	35,061.00	DUDLEY	DY1 1HG	None
DUMFRIES & GALLOWAY COUNCIL	Halling Section	13,804.00	Dumfries	DG1 2HP	None
DUNDEE CITY COUNCIL	FINANCE DEPT	39,777.50	DUNDEE	DD1 1WZ	None
DUNDEE CITY COUNCIL	FINANCE DEPARTMENT	292.03	DUNDEE	DD1 3YP	None
DURHAM COUNTY COUNCIL	Revenues and Benefits	3,876.00	Co Durham	DH8 1FP	None
DUM CYMRU WELSH WATE	CUSTOMER SERVICES	159.26	CARLIFF	CF3 5WL	None
DY FREIGHT LTD	CRESTWOOD HOUSE	346,717.52	WILTENHALL	WN13 2DB	None
E J CLEANING	73 BARKWAY ROAD	32.00	MANCHESTER	M32 9DU	None
EAST STAFFORDSHIRE B	Council Offices	13,981.00	Kilmarnock	KA1 1BY	None
EAST AYRSHIRE COUNCIL	PO Box 8045	9,762.00	DE14 9JG	DE14 9JG	None
EASTBOURNE BOROUGH C	1 Grove Road	17,748.00	BK21 4TW	BK21 4TW	None
ECHO SOURCING LTD	110-112 PARKWAY	238,855.45	None	NW1 7AN	None
EDDISONS COMMERCIAL	35 NEW BRIDGE STREET	73,255.68	None	EC4V 6BW	None
EDDISONS COMMERCIAL	35 NEW BRIDGE STREET	5,758.01	None	EC4V 6BW	None
EDDISONS COMMERCIAL	35 NEW BRIDGE STREET	21,459.21	None	EC4V 6BW	None
EDDISONS COMMERCIAL	MANAGEMENT	10,999.96	None	EC4V 6BW	None
ELECTRIC IRELAND	SWIFT SQUARE	204.00	IRELAND	IRELAND	None

A Levy & Son Limited

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ELITE CHARITABLES (UK)	ELITE HOUSE, THE COURT YARD, PO BOX 63, MURROCK ASSET MANAGEMENT LTD	117,387.42	LONDON		None
HARTLEPOOL COUNCIL	REVENU & BENEFITS SHOPPING CENTRE	12,237.00	MIDJIA LONDON		None
ESSENTIA COMPONENTS	LANGFORD LOCKS KILINGTON	1,326.41	OXFORDSHIRE		None
ESTABLISHED MODELS L	FIRST FLOOR 16 REALS YARD	269.30	LONDON		None
EUREKA	CMUK VISUAL SAFETY LTD CENTRAL LIMITED	3,086.40	DORSET		None
EUROFIT PROPERTIES	DE WAY HOUSE 48 Ashley Lane	68.88	POTTENS BAR		None
FASHIONCREST UK LTD	MISS 53 55 LOMALICIAL ROAD	11,388.00	LONDON		None
FIREAL ESTATE MANAG	CANAL MILL BOHARY BROOK	63,908.02	LONDON		None
FIFE COUNCIL	FIFE HOUSE NORTH STREET	7.14	LANCASHIRE		None
FIRST CALL CONTRACT	LTD 10 OXFORD STREET	41,064.00	HOVE		None
FISHER HARGREAVES PR	10 OXFORD STREET	10,000.00	HOVE		None
FIZZ CREATIONS LTD	CO CLOSE INVOICE FINANCE LTD	51,931.20	EAST SUSSEX		None
FLETCHEK KING RE RO	PROP HOLDINGS 61 LONDOUT STREET	12,823.43	LONDON		None
FOCUS INTERNATIONAL	FOCAL POINT SOUTH UNIT 5	51,249.19	HERTFORDSHIRE		None
FOODCO LONDON LTD	UNIT 5 OAKWOOD INDUSTRIAL ESTATE	42,021.00	ESSEX		None
FRAGRANCES & TOILETR	LTD 2ND FLOOR	77,807.52	LONDON		None
FREP (BELLE VALE) LT	MURROCK ASSET MANAGEMENT	15,154.51	LONDON		None
F-A IMPORT COMPANY LT	UNIT 3 4 THE TRIDENT CENTRE	830,731.52	HERTFORDSHIRE		None
G & B FASHIONS LTD	CO BIBBY FACTORS LTD	379,983.72	OXFORDSHIRE		None
GAS CASH SERVICES LU	GAS FINANCE SHARED SERVICE CENTRE (FSSL)	9,255.29	WORKSOP		None
GATESHEAD COUNCIL GR	GATESHEAD CIVIC CENTRE GENEVA HOUSE	114,633.76	HERTFORDSHIRE		None
GEORGE BRIAN HOBART	30A BALLYGRAINEY ROAD FINANCIAL SERVICES	7,060.85	EAST SUSSEX		None
GLASGOW CITY COUNCIL	8F Richmond Comm	4,500.00	GLASGOW		None
GLOBAL EXPERT HOLDINGS LTD	GREAT YARMOUTH HOUSE GREY RIARS WAY	379,407.10	HONG KONG		None
GREAT YARMOUTH BOROU	RIVERSIDE CENTRE PO BOX 252	110,849.66	NORFOLK		None
GREENWICH COUNCIL	PO BOX 8790	16,809.00	NORFOLK		None
GREENWICH COUNCIL	PO BOX 8790	11,607.00	NORFOLK		None
GVA GRIMLEY LTD	COUNCIL OFFICES Civic Centre	89.00	NORFOLK		None
GWYREDD COUNCIL	HIGH STREET	13,071.62	NORFOLK		None
HARTLEPOOL BOROUGH COUNCIL	6 Sandringham Close	5,000.00	NORFOLK		None
HMA ACCESSORIES LTD	16 BURY NEW ROAD THE GREEN	17,448.00	YARM		None
HMD GROUP LTD	25 WILLOW LANE	5,175.00	YARM		None
HORNBY STREET LTD	103A SOUTHERN TERRACE	905.26	HERTFORDSHIRE		None
HOWARD WARD	3 CYGNUS COURT UNIT 3D	12,876.10	HERTFORDSHIRE		None
HSS HIRE SERVICE GRO	UNIT 19 10 CENTRE	18,205.61	HERTFORDSHIRE		None
ICOMIA EUROPE LLC	103A SOUTHERN TERRACE	187,341.60	HERTFORDSHIRE		None
IRON PERFORMES LTD T/	UNIT 3D	2,178.41	HERTFORDSHIRE		None
IMAGE MAKERS	UNIT 19 10 CENTRE	146,100.24	HERTFORDSHIRE		None
IMAGE20/INPUT LTD	UNIT 19 10 CENTRE	137,319.25	HERTFORDSHIRE		None
		606.00	HERTFORDSHIRE		None
		1,134.00	HERTFORDSHIRE		None

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IMAGESOUND PLC	VENTURE WAY	CHESHIRE RD	S-11 BHE	9,729.17
IN AND OUT CLEANING	CHURCH HILL HOUSE	BINGAY	B016 AEL	48.00
INDIGO RAW LLP	UNIT 2	BURTON	B01 B0Z	451,147.56
INDUSTRIAL CLEANING	59 STUBLEY DRIVE	ULFRYSHIRE	S18 B0Y	64.80
INFRARED UK RETAIL	C/O MUNROE K TIGER	LONDON	W-2E 5DH	13,268.28
INFRARED UK RETAIL 2	C/O MUNROE K ASSET	LONDON	W-2E 5DH	7,000.00
INFRARED UK	C/O MUNROE K ASSET	LONDON	W-2E 5DH	5,483.10
INFRARED UK LON NOM	C/O MUNROE K ASSET	LONDON	W-2E 5DH	10,315.02
INFRARED UK RETAIL	C/O MUNROE K ASSET	LONDON	W-2E 5DH	4,075.34
INNOCENCE CLOTHING 1	INNOCENCE HOUSE	ESSEX	RM10 BPS	146,176.95
INSIDE CONSULTANCY L	PARK HOUSE	BERKSHIRE	SL6 1SL	8,555.10
INSTINCT PR LTD	JONATHAN KIRKBY	LONDON	SF1 JTO	18,635.10
INTU	40 BROADWAY	214 BERMONDSEY STREET	SW1H 0BU	41,714.08
INTU ELDON SQUARE LI	40 BROADWAY	LONDON	SW1 0BU	5,542.03
INTU LAKESIDE LIMITE	40 BROADWAY	LONDON	SW1H 0BU	36,043.69
INTU PROPERTIES LTD	40 BROADWAY	LONDON	SW1H 0BU	4,912.00
INVERCLYDE COUNCIL	FINANCE SERVICES	GREENOCK	PA15 1JD	10,248.00
INVESTIS LTD	24 FASHION STREET	LONDON	E1 6PX	4,000.00
IP-SWITCH BORGOUTH COUN	GRANTON HOUSE	IP-SW1CH	IP12DE	9,285.39
IRWIN MITCHELL LLP	ACCOUNTS DEPARTMENT	2 MILLANUS	S3 8DT	40,761.45
ISLINGTON COUNCIL	222 UPPER STREET	LONDON	N1 1YR	280.00
ISMEN TRASTRI	Tuzum Restaurant	Sullanguzi	Isaabul	315,738.30
J & N KNITWEAR COLT	118 120 COMMERCIAL ROAD	LONDON	E1 1HL	24,462.60
J & N PROPERTIES LIM	ALAN GREENAWAY	BISHOPS	CM23 4BZ	31,500.00
JACK ERROCK LTD	416 HARDCASTLE STREET	Lancashire	OL1 1SU	32.00
JACOBSON DOLLARS	Blackup Road	BURY	B84 7PA	80,644.38
JASON PACKAGING LLP	PRETTYWOOD	BURY	BL9 7HZ	13,432.26
JASON PLASTICS LTD	PRETTYWOOD	BURY	BL9 7HZ	89,345.41
JCW ENERGY SERVICE L	ACCOUNTS RELIEVABLE	SAXON WAY	SO8 6DN	420.00
JEL DIRECT LTD	Pump House	10 Chapel Street	EC2A 3DD	82,024.04
JJB SPORTS PLC	DISSOLVED	WMS 00D	WN5 00D	8,000.40
JONES LANG LASALLE	PO BOX 62442	40 BANK STREET	E14 5EG	32,488.76
JONES LANG LA SALLE	AMAS LTD	40 BANK STREET	E14 1HA	79.43
JONES LANG LA SALLE	AMAS LTD	40 BANK STREET	E14 1HA	27,550.29
JONES LANG LA SALLE	AMAS LTD	DOCKLANDS	E14 5WO	43,677.20
JONES LANG LA SALLE	AMAS LTD	DOCKLANDS	E14 5WR	7,465.00
JONES LANG LASALLE	PO BOX 62442	LONDON	E14 5WR	5,977.77
JONES LANG LASALLE	MARS PENSION TRUSTEES LIMITED	BRISTOL	BS8 9AQ	11,779.79
JONES LANG LASALLE	PO BOX 62442	LONDON	E14 1HA	21,472.04
JONES LANG LASALLE	PO BOX 62442	LONDON	E14 1HA	20,548.88
JONES LANG LASALLE	PO BOX 62442	LONDON	E14 1HA	1,800.00
JONES LANG LASALLE	PO BOX 62442	LONDON	E14 1HA	783.80
JONES LANG LASALLE	PROPERTY ACCOUNTS DEPARTMENT	AMAS LTD	E14 1HA	1,600.00
JONES LANG LASALLE	AMAS LTD	DOCKLANDS	E14 5WQ	37,801.91

A. Levy & Son Limited

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JONES LANG LASALLE	PO BOX 55/91	2 500 00	LONDON	None	None
JONES LANG LASALLE	40 BANK STREET	90 000 00	LONDON	None	None
JONES LANG LASALLE	40 BANK STREET	14 000 00	LONDON	None	None
JONES LANG LASALLE	PO BOX 55/90	5 332 08	LONDON	None	None
JONES LANG LASALLE	SWIP PROPERTY TRUST	6 154 00	PO BOX 55/91	None	None
JONES LANG LASALLE	PROPERTY ACCOUNTS DEPARTMENT	4 460 97	HORWICH	None	None
JONES LANG LASALLE	AUSTIN HOUSE	1 800 00	ST CRISPINS ROAD	None	None
JONES LANG LASALLE	137 HEATH ROAD	3 142 23	MIDDLESEX	None	None
JONES LANG LASALLE	GRABAPPLE WAY	185 92	WORCESTERSHIRE	None	None
JONES LANG LASALLE	PO BOX 195	6 501 30	HULL	None	None
JONES LANG LASALLE	CO BIBBY FACTORS LEICESTER LTD	90 537 12	LONDON	None	None
JONES LANG LASALLE	KENT HOUSE	1 711 00	LEICESTER	None	None
JONES LANG LASALLE	Income and Debt Management	4 783 68	LEICESTER	None	None
JONES LANG LASALLE	670 BANCROFTS ROAD	39 372 00	Bowling Green Road	None	None
JONES LANG LASALLE	REVENUES SERVICES	29 583 00	CHILMSFORD	None	None
JONES LANG LASALLE	PO BOX 15	591 759 44	KINGS LYNN	None	None
JONES LANG LASALLE	32A ALBION STREET	421 72	W-SYORSHIRE	None	None
JONES LANG LASALLE	FINANCIAL CUSTOMER SERVICES	6 700 00	LONDON	None	None
JONES LANG LASALLE	Revenues and Benefits	2 108 06	SUTTON	None	None
JONES LANG LASALLE	CIVIL CENTRE	16 309 00	Pen	None	None
JONES LANG LASALLE	Business Rates	81 244 56	Hounslow	None	None
JONES LANG LASALLE	Civic Centre	20 538 00	LONDON	None	None
JONES LANG LASALLE	REVENUES AND BENEFITS SERVICE	36 332 00	LONDON	None	None
JONES LANG LASALLE	REVENUES	20 572 00	LONDON	None	None
JONES LANG LASALLE	Business Rates Section	11 288 00	1000 Dockside Road	None	None
JONES LANG LASALLE	CASHIERS SERVICE	25 055 00	LONDON	None	None
JONES LANG LASALLE	FINANCE BUSINESS RATES	7 843 57	ROMFORD	None	None
JONES LANG LASALLE	Revenue Services	15 854 00	Nelson	None	None
JONES LANG LASALLE	Business Rates Team	25 440 00	Dagenham	None	None
JONES LANG LASALLE	Business Rates Service	11 813 15	Judd Street	None	None
JONES LANG LASALLE	Blackney Service Centre	45 170 00	London	None	None
JONES LANG LASALLE	H & F DIRECT	49 407 00	LONDON	None	None
JONES LANG LASALLE	PO BOX 53235	5 802 00	LONDON	None	None
JONES LANG LASALLE	Business Rates	57 00	London	None	None
JONES LANG LASALLE	22 26 CLEMENTS ROAD	6 000 00	ESSEX	None	None
JONES LANG LASALLE	RACEVIEW FACTORY ROAD	25 500 00	CO FERMANAGH	None	None
JONES LANG LASALLE	LIMITED KINGDOM HOUSE	2 304 49	180 OXFORD STREET	None	None
JONES LANG LASALLE	CLARENCE HOUSE	7 072 00	BELFAST	None	None
JONES LANG LASALLE	CLARENCE HOUSE	1 800 00	BELFAST	None	None
JONES LANG LASALLE	CLARENCE HOUSE	65 553 69	BELFAST	None	None
JONES LANG LASALLE	CLARENCE HOUSE	5 987 46	BELFAST	None	None
JONES LANG LASALLE	4 10 MAY STREET	36 937 65	BELFAST	None	None
JONES LANG LASALLE	CLARENCE HOUSE	4 500 00	BELFAST	None	None

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LAMBERT SMITH HAMPTO	CLARENCE HOUSE 4-10 MAY STREET BELFAST	10,221.35	None		
LAMBERT SMITH HAMPTO	CLARENCE HOUSE 4-10 MAY STREET BELFAST	9,000.00	None		
LAMBERT SMITH HAMPTO	CLARENCE HOUSE 4-10 MAY STREET BELFAST	4,500.00	None		
LAM'S LIMITED	24 BRUION PLACE LONDON	9,346.66	None		
LAM'S LIMITED	24 BRUION PLACE LONDON	17,247.60	None		
LAND & PROPERTY	27 45 GREAT VICTORIA STREET LONDON	77,665.12	None		
LAND & PROPERTY	40 FOYLE STREET LONDON	7,822.26	None		
LAND & PROPERTY	CENTRAL WAY TAMMAGLASSAN	12,519.57	None		
LAND & PROPERTY	WATERSIDE HOUSE 75 DUKE STREET LONDON	68,343.21	None		
LAND & PROPERTY	LINCOLN BUILDING 27 45 GREAT VICTORIA STREET LONDON	94,342.84	None		
LAND & PROPERTY	40 FOYLE STREET LONDON	64,658.71	None		
LAND & PROPERTY	27 45 GREAT VICTORIA STREET LONDON	52,306.56	None		
LAND & PROPERTY SERV	40 FOYLE STREET LONDON	12,455.61	None		
LAND & PROPERTY SERV	CENTRAL WAY TAMMAGLASSAN	11,661.93	None		
LAND & PROPERTY SERV	LINCOLN BUILDING 27 45 GREAT VICTORIA STREET LONDON	20,210.48	None		
LAND & PROPERTY SERV	LINCOLN BUILDING 27 45 GREAT VICTORIA STREET LONDON	3,898.46	None		
LAND & PROPERTY SERV	40 FOYLE STREET LONDON	20,366.44	None		
LAND & PROPERTY SERV	27 45 GREAT VICTORIA STREET LONDON	6,472.77	None		
LAND & PROPERTY SERV	40 FOYLE STREET LONDON	7,974.72	None		
LAND & PROPERTY SERV	CENTRAL WAY TAMMAGLASSAN	10,000.40	None		
LAND & PROPERTY SERV	LINCOLN BUILDING 27 45 GREAT VICTORIA STREET LONDON	13,091.13	None		
LAND & PROPERTY SERV	ACADEMY HOUSE 171A BROUGHSHANE STREET LONDON	38,806.71	None		
LAND SECURITIES FINA	5 STRAND LONDON	35,882.74	None		
LAND SECURITIES PROP	5 STRAND LONDON	35,130.55	None		
LAND SECURITIES PROP	5 STRAND LONDON	73,741.18	None		
LAND AND PROPERTY SE	40 FOYLE STREET LONDON	29,558.77	None		
LANTERN HOUSE	99 41 HIGH STREET LONDON	119,999.14	None		
LAURELLE LONDON LTD	207 REGENT STREET LONDON	2,677.79	None		
LEE BARON LTD	7 SWALLOW PLACE LEEDS	548,509.39	None		
LEE BARON LTD	7 SWALLOW PLACE LEEDS	29,648.53	None		
LEE BARON LTD	7 SWALLOW PLACE LEEDS	5,887.73	None		
LEEDS CITY COUNCIL	PO BOX 60 LEEDS	142,247.25	None		
LEICESTER CITY COUNC	City Hall LEICESTER	38,256.00	None		
LENDLEASE REAL ESTAT	SERVS LTD Heathside Park REWTON ABBEY	62,517.81	None		
LEAS WOODFORD	57 ARTHUR AVENUE LEAMINGDON	582.94	None		
LIAM COUGH	1ST FLOOR COMMERCIAL FINANCE LTD 29 34 MONTGOMERY STREET BELFAST	3.80	None		
LINKED CARS LTD	80 MOSSLEY STREET BELFAST	65.78	None		
LSNEY CLIENT ACCOON	1ST FLOOR COMMERCIAL FINANCE LTD 29 34 MONTGOMERY STREET BELFAST	11,918.84	None		
LIVERPOOL CITY COUNC	PO Box 2012 LIVERPOOL	133,022.60	None		
LIVERPOOL CITY COUNCIL	25 HADLEY STREET LIVERPOOL	50,700.00	None		
LN PR	CASHIERS SERVICES PO BOX 729 HARROW	450.00	None		
LONDON BOROUGH OF HO	CIVIC CENTRE HARROW	6,000.00	None		

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Name of Creditor or Claimant	Address	THE CIVIL & LITIGATION	Amount £	Details of Security held by Creditor	Date security given	Value of Security
LONDON BOROUGH OF HAMBURG	CASHIERS TEAM 36 FOWLER ROAD REVENUE'S OFFICE	HOURSLOW ESSEX	12,379.00	None		
LUTON BOROUGH COUNCIL	180 GREAT PORTLAND STREET LUTON		123,391.80	None		
M J MAPP LTD	1 GREGORYS BANK WOLCOTT		104,516.00	None		
M F WILSON	1 GREGORYS BANK WOLCOTT		30.22	None		
MARRETH (UK) LIMITED	10001 Sokak No 18 A O S B Cigli Izmir		2,364.33	None		
MARCHESTER CITY COUNCIL	ARRFIELD ESTATE PO BOX 406	ROXBURGHSHIRE	972.00	None		
MARUDIN CREATIVE LTD	RI VENUES AND BENEFITS UNIT SIGMA PARK	MANCHESTER DEVON	40,332.00	None		
MARS PENSION TRUSTEE	C/O JONES LANG LASALLE		83,619.46	None		
MASEN SPORTS LIMITED	1141 CORN EXCHANGE GADSTONE HOUSE		28,513.79	None		
MASON & PARTNER LTD	MEADOWBROOK 3RD FLOOR		207,351.95	None		
MASON OWEN AND PARTNER	JRD FLOOR Gun Wharf		12,500.00	None		
MB CAR VALET SERVICE	UNIT B1 SUTTONS BUSINESS PARK BOROUGH COUNCIL		1740.00	None		
MC ARTHUR GLEN UK LTD	UNIT 5 TRADE CITY REVENUE SERVICES	ESSEX LONDON LONDON	320.00	None		
MCGARTHER GLEN UK LTD	Sutton Lowit Offices UNIT 5		11,600.00	None		
MEDWAY COUNCIL	39A BRIGHTON STREET 4TH FLOOR EXCHANGE TOWER		15,724.60	None		
MEMBERS ONLY CLOTHING	41H FLOOR EXCHANGE TOWER		25,638.00	None		
MERTHYR TYDFIL COUNCIL	41H FLOOR EXCHANGE TOWER		389,260.80	None		
METRO SECURITY (GP)	41H FLOOR EXCHANGE TOWER		14,261.45	None		
MIDDLEBOROUGH COUNCIL	41H FLOOR EXCHANGE TOWER		917.51	None		
MILTON KEYNES COUNCIL	41H FLOOR EXCHANGE TOWER		56,203.00	None		
MISRU UK LTD	41H FLOOR EXCHANGE TOWER		42,611.50	None		
MOGULAH	41H FLOOR EXCHANGE TOWER		151,162.71	None		
MONTAGU EVANS	41H FLOOR EXCHANGE TOWER		1,977.60	None		
MONTAGU EVANS	41H FLOOR EXCHANGE TOWER		5,057.10	None		
MONTAGU EVANS LLP	41H FLOOR EXCHANGE TOWER		8,133.38	None		
MONTAGU EVANS LLP	41H FLOOR EXCHANGE TOWER		16,381.04	None		
MONTAGU EVANS LLP	41H FLOOR EXCHANGE TOWER		20,044.08	None		
MONTAGU EVANS LLP	41H FLOOR EXCHANGE TOWER		3,050.82	None		
MORPIAN	41H FLOOR EXCHANGE TOWER		22,914.00	None		
MOUNT CARS LTD	41H FLOOR EXCHANGE TOWER		837.00	None		
MOUNTPORT LTD	41H FLOOR EXCHANGE TOWER		43.56	None		
MURBIT UK	41H FLOOR EXCHANGE TOWER		12,000.00	None		
MUNROE K	41H FLOOR EXCHANGE TOWER		48.00	None		
MUNROE K	41H FLOOR EXCHANGE TOWER		6,509.10	None		
MUNROE K ASSET MANAG	41H FLOOR EXCHANGE TOWER		13,301.92	None		
MUNROE K ASSET MANAG	41H FLOOR EXCHANGE TOWER		6,500.00	None		
HANJIANG MOOA	41H FLOOR EXCHANGE TOWER		17,451.30	None		
NEATH PORT TALBOT CO	41H FLOOR EXCHANGE TOWER		237,520.71	None		
NEW LOOK IMPORT/EXPORT	41H FLOOR EXCHANGE TOWER		9,960.00	None		
NEWCASTLE CITY COUNCIL	41H FLOOR EXCHANGE TOWER		13,751.10	None		
NEWPORT CITY COUNCIL	41H FLOOR EXCHANGE TOWER		30,396.73	None		
THE BRIGHTON & HOVE CCG	41H FLOOR EXCHANGE TOWER		33,068.00	None		
	41H FLOOR EXCHANGE TOWER		29,214.75	None		

A Levy & Son Limited

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Name of Creditor or Claimant	Address	Amount £	Details of Security held by Creditor	Date security given	Value of Security
NICHOLAS DEAKINS LTD	SOLK HOUSE	17,047.30	WLS1 YORKSHIRE	None	
NJ SCREEN PRINTS LTD	NUFFIELD ROAD	58,105.47	LEEDS	None	
NORFOLK TRUCK & VAN	HARROGHERIDGE	559.00	BRIMLEY	None	
NORTH DEYON COUNCIL	MOLLISON AVENUE	49,214.32	BRIMLEY	None	
NORTH SOMERSET COUNCIL	CIVIC CENTRE	14,460.00	NORTH DEYON	None	
NORTH BUSINESS SOLUTIONS	PO BOX 86	3,286.32	WESTON SUPER MARE	None	
NORTH LANARSHIRE CO	UNIT 6	25,757.00	ROCHDALE	None	
NORTHAMPTON BOROUGH	FINANCE AND CUSTOMER SERVICES	29,284.00	MOTHRILL	None	
NORTHERN IRELAND WAT	THE GUILDHALL	2,990.94		None	
NORTHERN REAL ESTATE	PO BOX 10/5	6,606.60		None	
NORTHUMBRIAN WATER	41 NEW ROE	507.37		None	
NORWICH CITY COUNCIL	CUSTOMER CENTRE	25,950.96	DURHAM	None	
NORTHAMPTON BOROUGH	CITY HALL	9,139.00		None	
NINEATON & BEDFORTH BOROUGH COUNCIL	LOVELY HOUSE	14,460.00	NOTTINGHAM	None	
OFFICE TEAM LTD	Finance and Procurement			None	
OGG STOCK DENTON LLP	UNIT 4	107.94	SURREY	None	
ORIGINAL BRANDS LTD	WINSTON HOUSE	75,146.30	LONDON	None	
OSBORNE KING	Alux House 26/08 Chapel Street	526,097.07		None	
PADMA TEXTILES LTD	THE METRO BUILDING	1,740.00		None	
PALACE GARDENS TRADE	6TH FLOOR	1,734,599.43		None	
PALADONE PRODUCTS LT	C/O THE MANAGEMENT SUITE	665.77		None	
PAPERUK COM	UNIT 3 NEW WHARF	40,613.88		None	
PARCEL FORCE	16 JOHN STREET	652.20		None	
PARK AGENCIES LTD	PAYMENT PROCESSING CENTRE	9,990.48		None	
PARKER DANIELS	9 ROBB DENNE	20,976.48		None	
PATHYS PROPERTY CARE	720 WOOD STREET	358.56		None	
PEARL & COUTTS LTD	23 VANCOUVER ROAD	1,684.96		None	
PEEL MEDIA LOWRY OUT	JKO FLOOR	20,221.70		None	
PEEL UTILITIES SERVI	LIMITED	5,325.24		None	
PENIPRIDE IE LTD	PEEL DOME	48.94		None	
PENTAGON INTERACTIVE	BROADSTONE HOUSE	71,466.19		None	
PEOPLEVOX LTD	78 YORK STREET	556.64		None	
PERFORMING RIGHT SOC	1 FORE STREET	5,078.48		None	
PER SCENT LTD	29 33 Berners street	28,988.21		None	
PERTH & KINROSS COUNCIL	CHURCHILL POINT	300,193.06		None	
PESTBUSSTERS (MIDLAND)	PO Box 7300	30,536.40		None	
PETERBOROUGH CITY COUNCIL	HIGHFIELD FARM	354.00		None	
PHOENIX FOOTWEAR LTD	Town Hall	50,105.02		None	
PLANET 360 LTD	C/O HSBC INVOICE FINANCE (UK)	74,244.16		None	
PLUS SHOPS LTD	DEANS FACTORY ESTATE	900.00		None	
PLUS SHOPS LTD	F A O CENTRE MANAGER	4,281.66		None	
PLYMOUTH CITY COUNCIL	CENTRE MANAGEMENT OFFICE	11,125.67		None	
PORTAS AGENCY LTD	REVENUES AND BENEFITS	35,215.00		None	
	11 EMERALD STREET	15,507.59		None	

A Levy & Son Limited

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Name of Creditor or Claimant	Address	Amount £	Details of Security held by Creditor	Date security given	Value of Security
POSITIVE MEDIA MARK	MEDIA HOUSE	37 448 89	ESSEX	None	None
PREMIER VEHICLE REPA	714 LONDON ROAD	233 97	LEIGH ON SEA	None	None
PRESTON CITY COUNCIL	NR WARR		HERTFORDSHIRE		
PRSHOTS	UNIT 1 BARMICK FORD	7 591 00	TOWN HALL	None	None
PURI DESIGNS LTD	REVENUE SERVICES	2 400 00	ENDERBY	None	None
PURI DESIGN LTD	CO BIBBY FACTORS LEICESTER LTD	15 487 43	LEICESTER	None	None
QUANTRO RECRUITMENT	UNIT 1	9 716 18	MIDKESSEX	None	None
QUINTASCATE LIMITED P	THE RED BUILDING	21 500 02	NORWICH	None	None
QUIDCO	CAO JONES LANG LA SALLE	1 459 95	LONDON	None	None
RACHEL MAE TYSON	MAPLE STRUP MEDIA (LD	450 00	LONDON	None	None
RAD-ORD SUPPLIES LTD	3 BURCHER ROAD FLAT 4		LONDON	None	None
RADFORD PRESS LIMITED	UNIT 2	34 418 03	NOTTINGHAM	None	None
RAG TRADE	MILLER HOUSE	65 506 29	LONDON	None	None
RAIDA UK LTD	The Buttery	27 599 70	Surrey	None	None
RAPLES LLP	TELFORD ROAD	82 434 54	FIFE	None	None
READING BOROUGH COUNCIL	FALCON ROAD	7 023 13		None	None
REALM LIMITED	PO Box 26	8 300 00		None	None
REALM LIMITED	THE FARMHOUSE	16 968 46	SOMERSET	None	None
REALM LIMITED	THE FARMHOUSE	6 300 00	SOMERSET	None	None
REALM LIMITED	THE FARMHOUSE	4 130 16	SOMERSET	None	None
REALM LIMITED	THE FARMHOUSE	6 600 00	SOMERSET	None	None
REALM LTD	THE FARMHOUSE	7 741 69	SOMERSET	None	None
REITH LAMBERT FOR EA	REALM LTD	23 508 97	SOMERSET	None	None
REIR-REWSHIRE COUNCIL	24 BLYTHSWOOD SQUARE	7 752 72		None	None
RETAIL TRUST	KENREWSHIRE HOUSE	94 064 76		None	None
REX FEATURES LTD	HAMMERS LANE	1 000 00		None	None
RIG INVESTMENT ADVIS	18 VINE HILL	72 00		None	None
RINGSBURN APPAREL LTD	DELUFE VISION			None	None
RITE INDUSTRIAL DOOR	EURO CENTRE	50 400 00	BARCELONA	None	None
RIVER RIDGE REC/CLIN	RBS INVOICE FINANCE	826 426 56	GREATER MANCHESTER	None	None
RMB PENSION TRUST	COLERAINE SKIP HIRE	294 00	MIDDLESEX	None	None
ROCHDALE METROPOLITA	THE ROMA BUILDING	12 00	COLERAINE	None	None
ROCK ISLAND LTD	BOROUGH COUNCIL	4 750 00	LONDON	None	None
ROCKET BADGE COMPANY	1st Floor Rainboot House	42 501 38	ROUHDALE	None	None
ROYAL MAIL GROUP LTD	1 TORRIANO MEWS	43 619 50		None	None
RP2 LTD	CUSTOMER ACCOUNTS PAYMENT PROCESSING	960 00		None	None
S & P CASUALS LTD	RIVERS HOUSE	75 742 06	CHESTERFIELD	None	None
SALFORD CITY COUNCIL	THE JAMES DARBY BUILDING	141 947 40	ESSEX	None	None
SANDWELL METROPOLITA	Customer Services	138 146 10	KIRKBY IN ASHFIELD	None	None
SAJJEV 1979 LTD T/A	Revenues and Benefits Services	27 052 00	Chorley Road	None	None
SAVILLS COMMERCIAL L	140 CHEETHAM HILL ROAD	4 008 00	Sales	None	None
SAVILLS COMMERCIAL L	TREASURY DEPARTMENT	51 787 28		None	None
SAVILLS COMMERCIAL L	TREASURY DEPARTMENT	8 826 90	MANCHESTER	None	None
SAVILLS COMMERCIAL L	MANAGEMENT TREASURY DEPARTMENT	1 251 92	MANCHESTER	None	None
SAVILLS COMMERCIAL L	MANAGEMENT TREASURY DEPARTMENT	15 000 00	GREATER MANCHESTER	None	None
SAVILLS COMMERCIAL L	MANAGEMENT TREASURY DEPARTMENT	5 000 00	MANCHESTER	None	None
SAVILLS COMMERCIAL L	MANAGEMENT TREASURY DEPARTMENT	8 415 12	MANCHESTER	None	None

A. Levy & Son Limited

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Name of Creditor or Claimant	Address	12 BOOTH STREET	MANCHESTER	M2 4AW	Amount £	Details of Security held by Creditor	Date security given	Value of Security
SAVILLS COMMERCIAL L	BELVEDERE	12 BOOTH STREET	MANCHESTER	M2 4AW	22,016.80	None		
SAVILLS COMMERCIAL L	MANAGEMENT TREASURY DEPARTMENT	BELVEDERE	MANCHESTER	M2 4AW	5,000.00	None		
SAVILLS UK LTD	Stuart House	City Road	Manchester	PE1 1GF	6,379.90	None		
SAVILLS UK LTD	MANAGEMENT TREASURY DEPARTMENT	BELVEDERE	MANCHESTER	M2 4AW	7,616.40	None		
SAVILLS (UK) LIMITED	MANAGEMENT TREASURY DEPARTMENT	BELVEDERE	MANCHESTER	M2 4AW	26,833.33	None		
SAVILLS (UK) LIMITED	MANAGEMENT TREASURY DEPARTMENT	BELVEDERE	MANCHESTER	M2 4AW	90.00	None		
SAVILLS (UK) LTD	MANAGEMENT TREASURY DEPARTMENT	BELVEDERE	MANCHESTER	M2 4AW	3,535.09	None		
SAVILLS (UK) LTD	PROPERTY MANAGEMENT	ACCOUNTS RECEIVABLE	DUBLIN 2	IR1 1AD	4,300.00	None		
SAVILLS (UK) LTD	BELVEDERE	12 BOOTH STREET	MANCHESTER	M2 4AW	40,823.64	None		
SAVILLS (UK) LTD	MANAGEMENT TREASURY DEPARTMENT	BELVEDERE	MANCHESTER	M2 4AW	16,206.72	None		
SAVILLS (UK) LTD	MANAGEMENT TREASURY DEPARTMENT	BELVEDERE	MANCHESTER	M2 4AW	6,367.60	None		
SAVILLS (UK) LTD	MANAGEMENT TREASURY DEPARTMENT	BELVEDERE	MANCHESTER	M2 4AW	8,452.50	None		
SAVILLS (UK) LTD	MANAGEMENT TREASURY DEPARTMENT	BELVEDERE	MANCHESTER	M2 4AW	5,364.40	None		
SAVILLS (UK) LTD	TRINITY COURT	TRINITY STREET	CAMBRIDGE SHIRE	PE1 1DA	2,849.29	None		
SAVILLS (UK) LTD	TREASURY DEPARTMENT	12 BOOTH STREET	MANCHESTER	M2 4AW	3,953.94	None		
SAVILLS (UK) LTD	BELVEDERE	12 BOOTH STREET	MANCHESTER	M2 4AW	19,301.09	None		
SCAN ALARMS & SECURITY	SYSTEMS (UK) LTD	52 TRENCH ROAD	MALDEN	BT36 4TY	653.70	None		
SEFTON COUNCIL	PO Box 21	Bottle	NEWTON ABBEY	L20 3US	12,160.00	None		
SETON	14 WILDMERE ROAD	WILDMERE INDUSTRIAL ESTATE	OXFORDSHIRE	OX16 3JU	85.66	None		
SEVERN TRINITY WATER	TV/E	NEWCASTLE UPON TYNE	BANBURY	OX16 3JU	374.80	None		
SEYMOUR LIMITED	SUITE 20	NEWCASTLE UPON TYNE	LONDON	NE2 6XX	57,629.20	None		
SHAH & SONS KNITWEAR	UNIT 4	41 43 BELSIZE AVENUE	ARROWICK	NW3 4BN	19,428.00	None		
SHEFFIELD CITY COUNCIL	NON DOMESTIC RATES	PO BOX 1510	TOWN HALL	M12 6AW	74,287.16	None		
SHOOSMITHS LLP	SECOND FLOOR NORTH	SALTIRE COURT	SHEFFIELD	S1 1UY	24,961.00	None		
SHROPSHIRE COUNCIL	REVENUES AND BENEFITS	PO BOX 4749	EDINBURGH	EH1 2EN	21,159.00	None		
SIGNATURE SHOPFITTING	GODFREY HOUSE	19 POWKE LANE MID ESTATE	SHROPSHIRE	SY1 9GH	227,413.75	None		
SIGNATURE X LTD	2 CHASE ROAD	PARK ROYAL	WEST MIDLANDS	B65 0AA	3,492.30	None		
SKYNET WORLDWIDE E/P	LAWRENCE ROAD	HOURSLOW	West,shire	TW1 6DR	7,790.00	None		
SLOUGH BOROUGH COUNCIL	St Marlin's Place	51 Bath Road	Slough	SL1 3UP	8,776.88	None		
SMART FOCUS UK LTD	LYNTRON HOUSE,	7 12 TAVIS VOCK SQUARE	LONDON	WC1H 9LT	7,785.23	None		
SMITH YOUNG PARTNERS	MANAGEMENT SUITE 1 THE OASIS	MEADOWHALL CENTRE	SHEFFIELD	S9 1EP	125,005.29	None		
SOUNDNET LTD	4 GREENLAND PLACE	CAMDEN	LONDON	NW1 0AP	17,141.55	None		
SOUTH LANARKSHIRE CO	CASHIER SERVICE	BRANDON GATE	HAMILTON	ML3 0XB	8,937.00	None		
SOUTH AYRSHIRE COUNCIL	CORPORATE SERVICES	COUNCIL OFFICES	AYR	KAT 2PL	13,458.00	None		
SOUTH GLOUCESTERSHIRE COUNCIL	PO Box 300	Revenue Services	High Street Bristol	BS15 0DS	245.99	None		
SOUTH TYRESIDE COUNCIL	Hawthorne Building	Rolling Mill Road	Jarrow	NE32 3DP	11,277.00	None		
SOUTH WEST WATER	PO BOX 4762	WORKING	ESSEX	BH11 8NT	56,097.09	None		
SOUTHERN ELECTRIC	HEAD OF FINANCE AND RESOURCES	PO BOX 21	ESSEX	SS2 6AN	88,911.71	None		
SPELLTHORNE BOROUGH COUNCIL	PAYMENT CENTRE	PO BOX 13	ESSEX	PO9 5JB	4,986.62	None		
SRG APPAREL PLC	Council offices	Knowle Green	ESSEX	PO9 5JB	9,943.50	None		
ST DAVID'S DEW SALT	Unit 14	Park Seventeen	LONDON	M45 8J	7,000.00	None		
ST ENOCH TRUSTEE COM	C/O LAND SECURITIES	Whitefield	GLASGOW	WC2N 5AF		None		
ST ENOCH TRUSTEE COM	ST ENOCH CENTRE	MANAGEMENT SUIT 2ND FLOOR	GLASGOW	G1 4BW		None		
ST ENOCH TRUSTEE COM	ST ENOCH CENTRE	55 ST ENOCH SQUARE	GLASGOW	G1 4BW		None		

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SF ENOCH TRUSTEE COM	MANAGEMENT SUITE 210 TULLOCH	17,206.10	CLACKGOW	None	None
STANDARD LIFE INVEST	PROPERTY ACCOUNTS 1 GEORGE STREET	5,200.00	EDINBURGH	None	None
STANDARD LIFE INVEST	PROPERTY ACCOUNTS 1 GEORGE STREET	58,500.00	EDINBURGH	None	None
STANDARD LIFE INVEST	PROPERTY ACCOUNTS 1 GEORGE STREET	5,500.00	EDINBURGH	None	None
STANDARD LIFE INVEST	PROPERTY ACCOUNTS 1 GEORGE STREET	36,000.00	EDINBURGH	None	None
STANDARD LIFE INVEST	PROPERTY ACCOUNTS 1 GEORGE STREET	4,910.00	EDINBURGH	None	None
STEVENAGE BOROUGH COUNCIL	Revenue Services Wellfields 44 GLENMUR CRESCHIT	10,024.00	Herts	None	None
STEWART ARMSTRONG	OLD WILFORTH Business Rates Team	0.05	SCOTLAND	None	None
STIRLING COUNCIL	14 DUPTON TERRACE Town Hall	50,530.00	SCOTLAND	None	None
STOCKPORT BOROUGH COUNCIL	Business Rates Team PO BOX 300	67,090.00	Stockport	None	None
STOCKTON ON TEES BOR	STOCKTON ON TEES Swann House	15,916.50	Stoke on Trent	None	None
STRAITFORD CITY	PO BOX 1450 ACCOUNTS RECEIVABLE	24,866.00	LONDON	None	None
STREATIONS CHARTERED	CENTRAL HOUSE 189 203 HOE STREET	46,518.10	LONDON	None	None
STYLERSEQUENTU	ASHBURY WORKS Sues 2901 07 Malham Place	30,922.01	LONDON	None	None
SUGINTERNATIONAL LTD	BUSINESS RATES SECTION 23 Wang Tai Road	1,158,426.28	MANCHESTER	None	None
SUNDERLAND BOROUGH C	SURREY HEATH HOUSE PO BOX 115	252,859.56	Kowloon	None	None
SURREY HEATH BOROUGH	SURREY HEATH HOUSE PO BOX 115	128,270.27	SURREY	None	None
SWAHS HOTEL & RESTAU	8490 RADCLIFFE ROAD MATTHEWELLIOT HOUSE	9,121.51	SURREY	None	None
SWIFT FIRE & SECURI	Civic Offices STANFORD HOUSE	40.00	MANCHESTER	None	None
SWINDON BOROUGH COUNCIL	Swindon GARR 1 & 2	307.40	Wiltshire	None	None
TALKTALK	Marmon House 1 Northfield Street	37,736.00	WARRINGTON	None	None
TAMWORTH BOROUGH COUNCIL	1 J & S THE BARNIS MILTON LANE	54.60	Staffordshire	None	None
TANGCO GROUP INTERNAT	ACCOUNTS RECEIVABLE TEAM 34 WESTACRES CRESCENT	39,205.00	PETERBOROUGH	None	None
TAUNTON DEANE HOROUG	34 WESTACRES CRESCENT SUITE 103 HARBOUR ISLAND	256,095.60	TAUNTON	None	None
TECH PROMEDIA LTD	SUITE 103 HARBOUR ISLAND STATION ROAD	13,720.00	NEWCASTLE UPON TYNE	None	None
TEATURA PLC	REVENUES & BENEFITS SERVICES LTD	1,243.20	DOCKLANDS	None	None
TEMPLE KNIGHT PLC	REVENUES & BENEFITS SERVICES LTD	4,186.15	KEHT	None	None
TENDRING DISTRICT COUNCIL	UNITS A D REVENUES & BENEFITS DIVISION	306.00	Essex	None	None
THE B&A CORPORATION	THE CITY CENTRE CORPORATION (UK) LTD	898.00	READING	None	None
THE CITY AND COUNTY	NON DOMESTIC RATES TEAM 40 CAPITAL & REGIONAL	22,437.79	NOTTINGHAM	None	None
THE CONSULTANCY CORP	40 BROADWAY 40 BROADWAY	12,994.80	LONDON	None	None
THE HIGHLAND COUNCIL	40 BROADWAY 40 BROADWAY	24,124.00	LONDON	None	None
THE KINGFISHER LTD	CENTRE MANAGEMENT OFFICE THE TRAF-FORD CENTRE	56,808.00	WEST YORKSHIRE	None	None
THE METRO CENTRE PAR	CENTRE MANAGEMENT OFFICE THE TRAF-FORD CENTRE	10,660.59	WEST YORKSHIRE	None	None
THE METROCENTRE PART	CO LLOYDS BANK COMMERCIAL FINANCE THREADNEEDLE PROPERTY	133,460.60	ESSEX	None	None
THE POITIERES PARTNE	THURROCK COUNCIL PO Box 1	8,648.02	Thurrock Essex	None	None
THE RIDINGS MERCHANT	THE RIDINGS SHOPPING CENTRE THE TRAF-FORD CENTRE	14,367.80	SWINDON	None	None
THE TRAF-FORD CENTRE	INVESTMENTS LTD New Road	20,774.75	SWINDON	None	None
THINGS (FASHIONS) LT	PO BOX 10484 INVESTMENTS LTD	1,800.00	SWINDON	None	None
THREADNEEDLE PENSION	PO BOX 3550 Clays	118,994.92	SWINDON	None	None
THURROCK COUNCIL	PO Box 1 Thurrock Essex	12,000.00	SWINDON	None	None
		22,130.00		None	None

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TORBAY COUNCIL	TOWN HALL	5,522.00	DEVON	None	None
TORFAEN COUNTY BOROUGH	Business Rates Office	13,425.00	Torfaen	None	None
TRAFORD METROPOLITAN	PO BOX 105	72,187.50	CHESHIRE	None	None
TRUSTEES OF THE MINE	100 CAPITA	15,000.00	LONDON	None	None
TWENTY WINDOW CLEANING	22 TASMANIA CLOSE	25.00	HAMPSHIRE	None	None
UK LASER SUPPLIES	UNIT G1	2,624.72	CARLIFF	None	None
UNISERVE LTD	UPMINSTER COURT	1,485.61	ESSEX	None	None
UNISERVE LTD DUTY	133 HALL LANE	212,208.90	ESSEX	None	None
UNITED UTILITIES WAT	PO BOX 450	2,347.31	WARRINGTON	None	None
UNIVERSAL SECURITY G	894 PLYMOUTH ROAD	6,144.07	BERKSHIRE	None	None
UNIVERSAL TYRE CO (DEPTFORD LTD	449.20	DARTFORD	None	None
UJUM PROVIDENT	GROUP INSURANCE ADMINISTRATION	2,450.20	HAMPSHIRE	None	None
UPLINES MOTORS	7 Byron Court	804.00	BASINGSTOKE	None	None
V E MORCOM PROPERTIES	THE OLD GRANARY	8,000.00	CORNWALL	None	None
VERVE DISPLAY LIMITE	UNIT 6, PRINTERS WAY	30,423.60	ESSEX	None	None
VIA VOX LTD	1ST FLOOR	457.85	RICHMOND	None	None
VISAGE LIMITED	SALES LEDGER DEPARTMENT	1,257,841.23	MANCHESTER	None	None
VISION SECURITY GROU	PARKLANDS COURT	471	BIRMINGHAM	None	None
VISUALSOFT UK LIMITE	GLOUCESTER HOUSE	192.00	STOCHTON ON TILES	None	None
W/CROFT	MORLEY HOUSE	24,000.00	LONDON	None	None
W/CROFT LIMITED	314 322 REGENT STREET	1,174.91	LONDON	None	None
WAKEFIELD BOROUGH COUNCIL	Wakefield One	28,965.00	Wakefield	None	None
WADDSWORTH COUNCIL	PO Box 65993	26,657.40	London	None	None
WARRINGTON BOROUGH C	NEW TOWN HOUSE	82,518.50	WARRINGTON	None	None
WIDESTGATE PARTNERS	1st FLOOR	31,691.70	LONDON	None	None
WEGORE LTD	2nd FLOOR PEARL ASSURANCE HOUSE	900.00	DORSET	None	None
WELINGBOROUGH BOROU	11 THE BARR ROAD	8,937.00	NORTHAMPTONSHIRE	None	None
WELWYN HATFIELD BOROUGH COUNCIL	The Campus	7,388.00	Herts	None	None
WENZHOU HONGTU TRADING CO LTD	The West of 3rd Floor	361,703.73	Science Park	Hi Tech Industrial Zone	None
WEST LOTHIAN COUNCIL	REVENUE MANAGER	106,807.50	PO BOX 12513	BATHGATE	None
WEST DUNBARTONSHIRE COUNCIL	Council Offices	32,439.40	Dumbarton	None	None
WESTEND CLOTHING LTD	4TH FLOOR	68,939.39	LONDON	None	None
WHISPERING SMITH LTD	61 GREAT DUCIE STREET	31,525.68	MANCHESTER	None	None
WHISPERING SMITH LTD	Customer Services	4,550,265.52	PO Box 100	Wigan	None
WIRELESS LOGIC LTD	CROSSFENOR HOUSE	45,526.00	HORSHOE CROSSFEN	BUCKINGHAMSHIRE	None
WIRRAL COUNCIL	PO Box No 2	87.00	Birkenhead	None	None
WOLVERHAMPTON BOROUGH COUNCIL	Revenue and Benefits Service	20,540.00	Wolverhampton	None	None
WORKMAN CLT NEW RIVE	CAMARTHEN MERLINS	54,770.00	70 REDCLIFF STREET	BRISTOL	None
WORKMAN LLP	RIVERGATE HOUSE	1,969.12	BRISTOL	None	None
WORKMAN LLP	RIVERGATE HOUSE	51,553.15	70 REDCLIFF STREET	BRISTOL	None
WORKMAN LLP	RIVERGATE HOUSE	11,103.46	70 REDCLIFF STREET	BRISTOL	None
WORKMAN LLP	RIVERGATE HOUSE	8,000.00	70 REDCLIFF STREET	BRISTOL	None
WORKMAN LLP	RIVERGATE HOUSE	28,991.30	70 REDCLIFF STREET	BRISTOL	None
WORKMAN LLP	RIVERGATE HOUSE	2,224.14	70 REDCLIFF STREET	BRISTOL	None

A Levy & Son Limited

Note: You must include all creditors under hire purchase, chattel leasing or conditional sale agreements services and creditors claiming retention of title over property in the company's possession

Name of Creditor or Claimant	Address	Amount £	Details of Security held by Creditor	Date security given	Value of Security
WORKMAN LLP	RIVERGATE HOUSE	6,311.40	None		
WORKMAN LLP	70 REDCLIFF STREET	3,976.00	None		
WORKMAN LLP	70 REDCLIFF STREET	23,820.94	None		
WORKMAN LLP	70 REDCLIFF STREET	50,490.13	None		
WORKMAN LLP	ACCOUNTS DEPARTMENT	5,776.65	None		
WORKMAN LLP	4TH FLOOR	7,400.00	None		
WORKMAN LLP	4TH FLOOR	10,356.48	None		
WORKSPACE MANAGEMENT	CHESTER HOUSE	12,395.89	None		
WORKSPACE MANAGEMENT	CHESTER HOUSE	18,095.65	None		
WORTHING BOROUGH COU	CUSTOMER SERVICES	9,776.00	None		
WORTHING BOROUGH COU	THE GUILDHALL	26,440.00	None		
WYCOMBE BOROUGH COON	CASH OFFICE	18,530.00	None		
WYCOMBE BOROUGH COON	CIVIC CENTRE	10,036.00	None		
WYCOMBE BOROUGH COON	WYCOMBE DISTRICT COUNCIL	134,606.33	None		
WYCOMBE BOROUGH COON	WYCOMBE DISTRICT COUNCIL	3,525.02	None		
ZURICH	Yix Yue (HK) Commercial Ltd	24,377.34	None		
ZURICH ASSURANCE LTD	C/O THREADNEEDLE PROPERTY INVESTMENTS	4,772.43	None		
ZURICH ASSURANCE LTD	C/O THREADNEEDLE PROPERTY INVESTMENTS				
Total		31,626,962.38			
Other Unsecured Creditors					
HM Revenue & Customs	Various	3,100,000.00			
Employees		Uncertain			
Total Unsecured Creditors		34,726,962.38			
Preferential Creditors					
Employees		650,000.00			
Secured Creditors					
Blue Inc (UK) Limited		4,300,000.00	Debiture	04/11/2014	All Monies

**Summary of Joint Administrators' Account of Receipts and Payments
from 19 January 2016 to 11 February 2016**

	Estimated Financial Position	Fixed	Floating	
	£	£	£	£
RECEIPTS				
Goodwill and Intellectual Property	200,000	200,000 00	-	200,000 00
Stock	800,000	-	800,000 00	800,000 00
Fixtures & Fittings	150 000	-	150,000 00	150,000 00
Motor Vehicles	50,000	-	50,000 00	50,000 00
Balance at Bank	1,993,623	-	1,553,367 46	1,553,367 46
Prepayments	Uncertain	-	18,443 50	18,443 50
	<hr/>	<hr/>	<hr/>	<hr/>
	3,193 623	200,000 00	2 571,810 96	2,771 810 96
	<hr/> <hr/>			
PAYMENTS				
None		-	-	-
DISTRIBUTIONS				
Blue Inc (UK) Limited - on account		150,000 00	1,050,000 00	1,200,000 00
		<hr/>	<hr/>	<hr/>
Balance in Hand		50,000 00	1,521,810 96	1,571,810 96
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**A. LEVY & SON LIMITED ("the Company")
(IN ADMINISTRATION)**

INFORMATION REGARDING THE PRE-PACKAGED SALE OF THE BUSINESS AND ASSETS OF A LEVY & SON LIMITED

1 INITIAL INTRODUCTION

- 1 1 The Company was introduced to us by Steven Cohen and Yechezkel Yechiel, directors of the Company, on 17 December 2015. Neither we nor Leonard Curtis as a company are connected to or affiliated with these individuals.
- 1 2 We do not believe that there are any significant personal or professional relationships between the Company or its directors and Leonard Curtis, and we carried out the appropriate conflict review prior to accepting the appointment.

2 PRE-APPOINTMENT CONSIDERATIONS

2 1 The extent of the Administrators' involvement prior to the appointment and the Role of the Insolvency Practitioner ("IP")

- 2 1 1 Following our formal instruction on 6 January 2016, we wrote formally to the directors of the Company informing them that our role before any formal appointment would involve providing the following services:
- i) advising them on which insolvency process would be most appropriate for the Company
 - ii) working alongside the Company's solicitors in dealing with all formalities relating to the appointment of Administrators including giving appropriate notification of the intention to make such appointment to secured creditors and other parties entitled to receive notice
 - iii) preparing any report(s) necessary and attending Court hearings if appropriate
 - iv) advising them in the financial control and supervision of the business between the date of our instruction and the date of the appointment of Administrators
 - v) advising them on whether an early sale of the Company's business and trading assets would be likely to be in the best interests of creditors
- 2 1 2 We made it clear that these services were to be given for the benefit of the creditors of the Company and that our role was not to advise the directors. We recommended that they seek their own independent advice if they were uncertain on any matter, particularly if they had expressed, or were likely to express, an interest in purchasing the Company's business and trading assets. We also wrote to all interested parties who we believed to be connected to the Company advising them of the IP's obligations under Statement of Insolvency Practice 16 ("SIP16") regarding the marketing of the business and assets of the Company and of their ability to make a submission, or submissions, to the Pre-Pack Pool.
- 2 1 3 Finally, we explained that initially an IP acts as professional adviser to the Company with responsibilities only to it and its directors. At this stage of the process the IP will assist the directors in making the right decision about what is the correct option for them to pursue in the best interest of creditors having regard to the Company's circumstances. In this case we advised the directors that the Company was insolvent and that immediate steps be taken to place it into Administration.

- 2 1 4 Once the Company has been placed into Administration, the IP becomes Administrator with different functions and responsibilities. The Administrator is obliged to perform his functions and responsibilities in the interests of the Company's creditors as a whole and, where the objective of the Administration is to realise property in order to make a distribution to secured or preferential creditors, he has a duty not to unnecessarily harm the interests of creditors as a whole.
- 2 1 5 The Company was incorporated on 5 October 1950. The current directors are Steven Cohen, Simon Cooper, Anna Danieli, Mohammad Khan and Yechezkel Yechiel ("the directors").
- 2 1 6 The sole shareholder is Marlow Retail Limited ("Marlow"), which is 100% owned by Blue Inc (together "the Group").
- 2 1 7 The Company's registered office is 64 New Cavendish Street, London W1G 8TB and the principal trading address is 13 Uplands Business Park, Blackhorse Lane, London E17 5QN.
- 2 1 8 The Company's main activity is retail of fashion clothing, primarily boyswear and menswear, which it sells under three retail fascias: Blue Inc, Blue Inc Outlet and Officers Club. The Company operated from 233 stores in the UK and had three stores overseas in Latvia, Estonia and Lithuania.
- 2 1 9 The Company's main demographic was 11-25 year olds and the Group selectively acquired stores where it saw opportunities in its distinctive niche market, principally close to high density student towns or urban high streets.
- 2 1 10 The Company had 2,020 employees, 90 were based in the head office and 1,930 within its stores.
- 2 1 11 The business was founded in Stratford, London in 1912 and traded under the 'Mr Byrite' brand until the introduction of the Blue Inc brand in 2002.
- 2 1 12 The Company was acquired by Marlow in January 2006 and, through a combination of acquisitions and organic growth, has expanded from 28 stores in the UK with a turnover of £12million to over 200 stores with a turnover of over £100million.
- 2 1 13 Between 2010 and 2012, further equity was invested into the Company to fund the acquisitions of selective stores of the Officers Club and D2 out of Administration and on-going organic growth. The management team was also strengthened at that time. In 2013, an additional 5 former Republic stores were acquired from landlords following its Administration, with the intention of increasing its womenswear offering.
- 2 1 14 Despite the Company's substantial growth it has faced difficult competitive trading conditions, with many competitors in the sector becoming insolvent or restructuring their businesses, leading to rival businesses gaining a competitive advantage over the Company. The failure of competitors in the Company's sector also made trade insurance more difficult to obtain and resulted in many suppliers reducing or even withdrawing credit terms. This has caused strain on the Company's cash flow requirements.
- 2 1 15 In an attempt to raise additional finance, in early 2014, the Group sought an initial public offering (IPO) on AIM, however, this was aborted due to turbulent market conditions and various other unsuccessful retail floats at that time. Additional funding of £4million was made via a loan from Blue Inc in November 2014. The investment was secured by a debenture ranking behind Barclays Bank Plc ("Barclays"), who provided the Company with a £20million facility. This loan was utilised to refurbish selected stores and to assist with improvements across the supply chain.
- 2 1 16 However, despite this additional finance, a number of stores remained underperforming and loss making. In addition, trading conditions remained difficult in the clothing sector caused by the unseasonably warm autumn/mild winter and the failure to dispose of winter stock at the anticipated and budgeted levels.

- 2 1 17 Management accounts for the 10 months to 31 October 2015 show that the Company incurred a loss of £8.8million on a turnover of £81.9million
- 2 1 18 The Company had been subject to increasing creditor pressure, primarily from landlords and HM Revenue & Customs (HMRC). The Company was unable to meet the monthly PAYE liability of £316,044 that fell due on 22 December 2015. HMRC subsequently issued a pre-action letter on 23 December 2015.
- 2 1 19 The directors formally instructed Leonard Curtis on 6 January 2016 with a view to placing the Company into Administration. The directors filed a Notice of Intention to appoint Administrators ("NIA") on 6 January 2016 in the High Court of Justice, London, to protect the Company in order to preserve the value of the business whilst a full review of the Company's overall financial position was carried out.
- 2 1 20 On 19 January 2016, Notice of Appointment Administrators ("NA") was given by Stephen Cohen, a director of the Company and on the same day, the NA was filed in the High Court of Justice, London.

2.2 Alternative courses of action considered by the Administrator

The following courses of alternative action were considered with management prior to our appointment and the pre-packaged sale:

- *Distressed sale of the business and assets as a going concern by management*

There was insufficient funding available to support on-going trading prior to any sale as the directors and shareholder were not in a position to make further funds available whilst a purchaser was sought.

Also, HMRC had issued a notice before action letter, as mentioned above, which would, in all likelihood, have led to the commencement of enforcement proceedings. In addition, a number of landlords had begun taking pre-action enforcement steps and therefore the moratorium afforded by the NIA was required in order to protect the business and assets.

- *Company Voluntary Arrangement (CVA)*

This was unlikely to be a viable option for the Company, as there was no immediate source of funding to enable a CVA to be proposed to creditors. The directors and shareholders had indicated they were unable/unwilling to provide further financial support.

In addition, continued trading in the long term would be dependent on a restructuring of the business and the closure of underperforming and loss making stores. Management had advised that for the business to turnaround, a reduction of around 70 stores and further permanent reductions, particularly in property overheads, would need to be negotiated with the remaining store landlords in order to reduce costs and improve the Company's profitability.

We understand that it would have cost the Company over £4million to close the loss making stores which the directors and the principal shareholders were not in a position to fund. Management were in discussions with Barclays regarding the renewal of the facility and a CVA is likely to have had a detrimental effect on the availability of these funds.

- *Administrative Receivership*

The secured creditors, Barclays and Blue Inc hold floating charges created after the introduction of the Enterprise Act 2002 and were not therefore in a position to appoint an Administrative Receiver.

- *Sale of the business and assets as a going concern by the Administrator with or without on-going trading*

This was considered the most appropriate option for creditors as a whole. It was agreed that to achieve the best possible value for the business and assets a sale should be completed as soon as possible. It was also considered that a pre-packaged sale would achieve the purpose of the Administration, namely achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration) and if this was not possible, realising property to make a distribution to the preferential and secured creditors.

- *Sale of assets by the Administrator after a period of marketing to third parties*

This was considered, but not regarded as a viable option, for the following reasons:

- The Blue Inc and Officers Club trademarks and brand names were not owned by the Company and therefore trading the business in Administration would require a licence being provided by the owner, Blue Inc.
- It was considered unlikely that an offer from a third party would be received for the goodwill and IP owing to the trademark and branding restrictions, as mentioned above.
- no additional funding was available to support trading the business in its current loss making position.
- diminishing stock levels as a result of aggressive trading pre and post New Year and reduction of margin to generate sales income.
- uncertainty that the Administrators would be granted permission to trade the remaining stock under licence.
- onerous costs of managing and trading the stock from 233 stores and the Walthamstow warehouse, the consolidation of the stock, shut down of retail units, supervising collection of assets by third parties and dealing with Retention of Title ("ROT") claims.

- *Liquidation and subsequent forced sale of the Company's assets*

A sale of the business and assets as a going concern would not be achievable in a liquidation scenario as this would likely lead to lower realisations, particularly as no payment would be received for goodwill, which has been the case in this instance.

2.3 Whether efforts were made to consult with major creditors and the outcome of any consultations

The secured creditors, Barclays and Blue Inc were consulted and kept informed throughout the process. It was decided not to consult with other major trade creditors which comprised mainly stock suppliers and landlords as it was considered creditors knowing that an Administration was imminent may have decided to take enforcement action and landlords may have distrained.

2.4 Why it was not appropriate to trade the business, and offer it for sale as a going concern, during the Administration

Having established that Administration was appropriate, the option of trading the business in Administration whilst seeking a sale of the business was considered. However, it was decided that this was not a viable option as this was likely to prove difficult due to a lack of funds being available and in light of the current loss making performance of the business. Certain key suppliers were also unlikely to continue to supply the Company once it

is in Administration. Also there was likely to be issues concerning trademarks/licences/other IPR, some of which was owned by other parties, and multiple retention of title issues

Immediately prior to Administration, the Company's main shareholder and funder both indicated that they were not willing to provide any further funding. The Company had no other source of funds and no third party funder could be identified. The directors had also indicated they were not prepared and not able to support the Company in its current form. Consequently trading in Administration was not viable given the need to pay wages/salaries/rent/pressing suppliers etc

2.5 Details of requests made to potential funders to fund working capital requirements

This has been dealt with in paragraph 2.2 above

2.6 Details of registered charges and dates of creation

According to Companies House, the following charges are registered against the Company

Charger	Description	Date Created	Amount Secured and Assets Charged
Barclays Bank plc	Debenture	12 June 2006	All monies due All assets
Blue Inc (UK) Limited	Debenture	4 November 2014	All monies due All assets
Barclays Bank plc	Debenture	23 July 2015	All monies due All assets

2.7 Details of any acquisition of business assets from an insolvency practitioner

We confirm that the business, or business assets, of the Company were not acquired from an insolvency practitioner within the 24 months prior to our appointment

3 MARKETING OF THE BUSINESS AND ASSETS

3.1 Hilco Valuation Services ('Hilco') marketed the business for sale and commenced negotiations with interested parties with a view to procuring a sale of all or part of the business as a going concern

3.2 In addition to this, the management made their own press release on 7 January 2016 which publicised the opportunity in the retail sector. The marketing process undertaken by Hilco included providing information to potential interested parties in the retail sector and funders and resulted in

- 30 industry specific parties being identified,
- A teaser and invitation to sign a Non Disclosure Agreement ("NDA") being sent on 8 January 2016,
- A data room being set up with access available from 11 January 2016,
- 11 NDAs being returned and the relevant access granted to the data room,
- Follow up emails being sent to all parties on 14 January 2016 confirming their interest or otherwise,
- 10 parties confirming no further interest in the business and assets,
- 2 parties confirmed an interest in purchasing the stock on a 'trade out' basis but not submitting a formal offer, and
- 1 offer received on 15 January 2016

3.3 We confirm that the marketing undertaken conformed with the marketing essentials set out in the Appendix to SIP16

4 VALUATION OF THE BUSINESS AND ASSETS

4.1 Details of valuers/advisors

4.1.1 Hilco, an appropriate independent valuer, were instructed on 6 January 2016 to provide a valuation of the Company's assets and advise on the optimum realisation and sale strategy. Hilco have confirmed its independence and that it carries adequate professional indemnity insurance for the valuation performed. The partner involved is RICS qualified.

4.1.2 Colliers International ("Colliers"), an independent valuer, were also instructed on 8 January 2016 to undertake a desktop valuation of the Company's leasehold interests. Colliers have confirmed its independence and that it carries adequate professional indemnity insurance for the valuation performed. The partner involved is RICS qualified.

4.2 The valuations obtained of the business or the underlying assets

Category of asset (cover all assets in last B/S)	Book value as at 31 October 2015 £	High value £	Low value £	Value achieved £
Fixed charge assets				
Goodwill		250,000	Nil	200,000
Leasehold Interest	22,044,000	Nil	Nil	Nil
Floating charge assets				
Store Fixtures & Fittings		427,500	85,500	150,000
Motor Vehicles and Head Office Assets		50,000	40,000	50,000
Stock	15,975,000	1,067,186	Nil	800,000
TOTAL		1,794,686	125,000	1,200,000

4.2.1 Hilco's valuation of goodwill was calculated as a percentage of the estimated trading net profit before tax and interest of the purchaser in the first 12 months. The "high value" valuation is based on the assumption that a licence to use the trademarks/branding and other IPR, owned by Blue Inc, would be granted to the Purchaser without cost.

4.2.2 Colliers have confirmed that, in their opinion, there is no premium values attributable to the leases valued.

4.3 A summary of the basis of valuation adopted and an explanation of the sale of the assets compared to those valuations

Hilco advised that a number of matters were considered when providing its valuation and the financial impact of any delay in realising the assets post appointment. These included the fact that the key IPR was not owned by the Company and the difficult trading position that the Company was experiencing. The following points were the main issues taken into account:

- uncertainty that the Administrators would be granted permission to trade the remaining stock under licence,
- no additional funding available to support trading the business in its current loss making position,
- diminishing stock levels as a result of aggressive trading pre and post New Year and reduction of margin to generate sales income,
- onerous costs of managing and trading the stock from 233 stores and the Walthamstow warehouse, the consolidation of the stock, shut down of retail units, supervising collection of assets by third parties and dealing with ROT on the stock,
- the unlikelihood that an offer from a third party would be received for goodwill and IP owing to the trademark and branding restrictions.

4 4 If no valuation has been obtained, the reason for not having done so and how the administrator was satisfied as to the value of the assets.

Valuations were obtained for all assets

5 THE TRANSACTION

5 1 On 15 January 2016, Hilco received an offer from Blue Inc, a company connected by way of common directorship, as defined by Section 249 of the Insolvency Act 1986, for £1,200,000 ("the purchase price") for the goodwill, intellectual property rights and the unencumbered assets on a going concern basis, as detailed below

Category of Asset	Fixed Charge £	Floating Charge £
Goodwill and IPR	200,000	
Stock		800,000
Shopfittings		150,000
Owned vehicles and assets at head office and warehouses		50,000
Total	200,000	1,000,000

5 2 In the absence of any other offers, Hilco recommended that the offer from Blue Inc be accepted. The offer maximised the value that could be achievable for the goodwill and other assets of the Company. The offer also included over 1,500 contracts of employment being maintained and over 160 stores being kept initially under a licence to occupy. This significantly reduced both the preferential and unsecured claims that would have arisen had such a sale not been achieved.

5 3 The sale of the Company's business and assets to Blue Inc was completed by way of a sale and purchase agreement ('SPA') on 19 January 2016. We understand that Steven Cohen and Yechezkei Yechiel, directors of the Company, are involved in the management of the Purchaser, Blue Inc, as detailed above, are the ultimate shareholder of the Company and also hold a debenture over the Company.

5 4 The Company's assets bought by Blue Inc as detailed in the SPA comprised

- the Goodwill
- the Intellectual Property
- the Equipment, Fixtures and Fittings
- the Company's right, title and interest in the Stock
- the motor vehicles

5 5 As a condition of the sale, Blue Inc were granted a licence to occupy 157 premises for a 12 month period from an effective date of 19 January 2016.

5 6 The sale specifically excluded the leasehold premises of 76 stores, cash at bank and all book debts and others. The purchaser has taken on responsibility for ROT.

5 7 None of the consideration was deferred and it has been accounted for in full. Security for the licence fees for occupation of the leasehold premises, which is payable monthly in advance, has been provided by way of an indemnity provided by Blue Inc. There are no other terms of the SPA that could materially affect the asset consideration with the exception of an anti-embarrassment clause should the business be sold within 12 months.

5 8 We understand that the directors had not given guarantees for amounts due from the Company to Barclays and it is understood that Barclays will be providing funding facilities to Blue Inc.

5 9 It is understood that Blue Inc sought separate independent legal advice in relation to the purchase.

- 5 10 There are no options, buy-back arrangements or similar conditions attached to the contract of sale nor is it part of a wider transaction
- 5 11 Some 1,500 employees were transferred to Blue Inc under TUPE, which will reduce preferential and unsecured claims in the Administration
- 5 12 We can advise that the Pre-Pack Pool was approached by the connected party on 14 January 2016. The Pre-Pack Pool confirmed on 18 January 2016 that they have not found anything to suggest that the grounds for the proposed pre-packaged sale outlined in the application are unreasonable. A copy of their response is enclosed.
- 5 13 We understand that the purchaser included a viability statement stating how the purchasing entity will survive for at least 12 months in the application to the Pre-Pack Pool. A copy has been requested but has not been provided to us to date.

6 STATUTORY PURPOSE OF ADMINISTRATION

6 1 The Joint Administrators must perform their functions with the objective of

- (a) Rescuing the Company as a going concern, or (if this cannot be achieved)
- (b) Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), or (if (a) and (b) cannot be achieved)
- (c) Realising property in order to make a distribution to one or more secured or preferential creditors

6 2 As mentioned previously, we are obliged to perform our functions and responsibilities in the interests of the Company's creditors as a whole and, where the objective of the Administration is to realise property in order to make a distribution to secured or preferential creditors, we have a duty not to unnecessarily harm the interests of the creditors as a whole.

6 3 Dealing with each in turn

a) It was not reasonably practicable to achieve this objective unless external funds were introduced to provide working capital and to finance a CVA. Neither the directors, the principal shareholders nor secured creditors were prepared to provide further funding and the Company was unable to survive in its current form regardless. It continued to be loss making and required extensive restructuring of the business.

b) For the reasons set out in section 5, it is anticipated that this objective is likely to be achieved as this will result in

- Greater realisations, and
- A reduction in secured, preferential and unsecured creditor claims

The achievement of this objective will not unnecessarily harm the interest of the creditors as a whole.

c) As b) is capable of being achieved it is not, at this stage, necessary to consider this objective, however, the sale of the business and assets via a pre-packaged sale will enable a distribution to the preferential and secured creditors. There will be reduced preferential creditors as the majority of the employees will transfer to the purchaser under TUPE.

6 4 We confirm that, in our opinion, the transaction will enable the statutory purpose to be achieved and that the sale price achieved was the best reasonably obtainable in all the circumstances.

A Levy & Son Limited
(In Administration)

Summary of Joint Administrators' Pre-Administration Costs

	Director		Senior Manager		Manager 2		Administrator 1		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Financial assessment	41	1,845 00	57	2,337 00	10	320 00	83	2,158 00	-	-	191	6,660 00	348 69
Strategy & purpose evaluation	642	28,890 00	141	5,781 00	419	13,408 00	471	12,246 00	19	285 00	1,692	60,610 00	358 22
Preparation of documents	63	2,835 00	-	-	174	5,588 00	11	286 00	31	465 00	279	9,154 00	328 10
Chargeholder	176	7,920 00	86	3,526 00	60	1,920 00	58	1,508 00	-	-	380	14,874 00	391 42
Total	922	41,490 00	284	11,644 00	663	21,216 00	623	16,198 00	50	750 00	2,542	91,298 00	

Average Hourly Rate (£)

450 00 410 00 320 00 260 00 150 00 359 16

All Units are 6 minutes

A Levy & Son Limited
(In Administration)
Estimated Time Costs as at 11 February 2016
Calculated at Normal Rate

	Director		Senior Manager		Manager 2		Administrator 1		Administrator 2		Administrator 3		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
A01 Statutory & Review	50	2,250.00	250	10,250.00	250	8,000.00	150	3,900.00	-	-	-	-	50	750.00	750	25,150.00	335.33
A02 Receipts & Payments		-	20	820.00	50	1,600.00	200	5,200.00	-	-	-	-	250	3,750.00	520	11,370.00	218.65
A03 Insurance	15	675.00	-	-	30	960.00	30	780.00	-	-	-	-	25	375.00	100	2,790.00	279.00
A04 Assets	300	13,500.00	50	2,050.00	300	9,600.00	250	6,500.00	-	-	-	-	300	4,500.00	1,200	36,150.00	301.25
A05 Liabilities	150	6,750.00	50	2,050.00	250	8,000.00	350	9,100.00	100	2,300.00	200	4,200.00	1,200	18,000.00	2,300	50,400.00	219.13
A06 Landlords	250	11,250.00	150	6,150.00	300	9,600.00	1,000	26,000.00	150	3,450.00	50	1,050.00	800	12,000.00	2,700	69,500.00	257.41
A08 Debenture Holder	100	4,500.00	100	4,100.00	200	6,400.00	150	3,900.00	-	-	-	-	-	-	550	18,900.00	343.64
A09 General Administration	100	4,500.00	50	2,050.00	100	3,200.00	200	5,200.00	-	-	-	-	500	7,500.00	950	22,450.00	236.32
A11 Appointment	15	675.00	10	410.00	15	480.00	10	260.00	-	-	-	-	30	450.00	80	2,275.00	284.38
A13 Post Appointment Creditor Reporting	150	6,750.00	150	6,150.00	150	4,800.00	300	7,800.00	50	1,150.00	-	-	100	1,500.00	900	28,150.00	312.78
A15 Investigations	25	1,125.00	50	2,050.00	100	3,200.00	100	2,600.00	-	-	-	-	100	1,500.00	375	10,475.00	279.33
Total	1,155	51,975.00	880	36,080.00	1,745	55,840.00	2,740	71,240.00	300	6,900.00	250	5,250.00	3,355	50,325.00	10,425	277,610.00	
Average Hourly Rate (£)		<u>450.00</u>		<u>410.00</u>		<u>320.00</u>		<u>260.00</u>		<u>230.00</u>		<u>210.00</u>		<u>150.00</u>		<u>256.29</u>	

All Units are 6 minutes

JOINT ADMINISTRATORS' FEES ESTIMATE

DETAILS OF WORK PROPOSED TO BE UNDERTAKEN

Statutory and Review

- Case management reviews to ensure timely progress of all work, to include regular team meetings, and compliance team file reviews,
- Allocation of staff, management of staff, case resourcing and budgeting,
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice,
- Preparation and submission of statutory returns including reports due under the Company Directors Disqualification Act 1986,
- Review of directors' statement of affairs and filing of document at Companies House, and
- Completion of case closing procedures

Receipts and Payments

- Opening of case bank accounts,
- Management of case bank accounts to ensure compliance with relevant risk management procedures,
- Preparation of periodic receipts and payments accounts as required for statutory reporting purposes,
- Timely completion of all post appointment tax and VAT returns, and
- Managing estate expenses

Insurance Bonding and Pensions

- Progressing any pre-appointment insurance claims,
- Notification and progression of post-appointment insurance claims,
- Periodic review of insurance requirements, to minimise costs to the estate,
- Calculation and request of joint administrators' bond in accordance with the Insolvency Practitioners' Regulations 2005,
- Periodic review of bonding requirements,
- Completion and submission of statutory notifications under the Pensions Act 2004, and
- Liaising with pension companies to arrange for prompt wind up of schemes

Assets

- Agreeing strategy for realisation of Company assets,
- Instruction of and liaising with agents as required,
- Liaising with Company's bankers re pre-appointment bank accounts,
- Identification and return of third party assets, and
- Identification and dealing with any assets subject to retention of title

Liabilities

- Dealing with enquiries and processing of claims from the Company's creditors,
- Dealing with enquiries and claims from the Company's employees,
- Preparation, review and submission of pre-appointment tax and VAT returns if required, and
- Agreeing claims and declaring and distributing dividends to preferential and unsecured creditors

Landlords

- Dealing with landlord enquiries and claims, and
- Liaising with the various landlords and managing agents in respect of the various lease assignments and surrenders

General Administration

- General planning matters,
- Setting up and maintaining the Joint Administrators' records,
- Arranging collection and storage of company records, and
- Dealing with general correspondence and communicating with directors and shareholders

Appointment

- Statutory notifications to creditors and other interested parties following the Joint Administrators' appointment,
- Preparation of case plan, and
- Formulation of case strategy, including recording of any strategic decisions

Post Appointment Creditors' Meetings

- Preparation of Joint Administrators' Proposals for achieving a statutory purpose of the Administration,
- Preparation of Fees Estimate and Statement of Expenses and
- Convening a meeting by correspondence to agree Fees Estimate with appropriate body of creditors,
- Reporting on outcome of voting, and
- Preparation and submission of periodic progress reports to creditors

Investigations

- Conducting initial investigations into the Companies affairs/records to identify the possibility of further realisations and enable the submission of returns due under the Company Directors Disqualification Act 1986

A Levy & Son Limited
(In Administration)

Summary of Joint Administrators' Time Costs from 19 January 2016 to 31 January 2016

	Director		Senior Manager		Manager 2		Administrator 1		Administrator 2		Administrator 3		Administrator 4		Total		Average
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
Statutory & Review	-	-	10	410.00	-	-	15	390.00	-	-	-	-	-	-	25	800.00	320.00
Receipts & Payments	-	-	-	-	7	224.00	17	442.00	-	-	-	-	17	255.00	41	921.00	224.63
Insurance	-	-	-	-	13	416.00	-	-	-	-	-	-	-	-	13	416.00	320.00
Assets	144	6,480.00	40	1,640.00	119	3,808.00	70	1,820.00	-	-	-	-	-	-	373	13,748.00	368.58
Liabilities	66	2,970.00	5	205.00	96	3,072.00	38	988.00	36	828.00	20	420.00	185	2,775.00	446	11,258.00	252.42
Landlords	109	4,905.00	26	1,066.00	86	2,752.00	273	7,098.00	-	-	-	-	58	870.00	552	16,691.00	302.37
Debenture Holder	10	450.00	-	-	-	-	-	-	-	-	-	-	-	-	10	450.00	450.00
General Administration	45	2,025.00	8	328.00	10	320.00	3	78.00	-	-	-	-	289	4,335.00	355	7,086.00	199.61
Appointment	12	540.00	10	410.00	15	480.00	10	260.00	-	-	-	-	28	420.00	75	2,110.00	281.33
Post Appointment Creditor Reporting	15	675.00	30	1,230.00	20	640.00	50	1,300.00	-	-	-	-	-	-	115	3,845.00	334.35
Total	401	18,045.00	129	5,289.00	366	11,712.00	476	12,376.00	36	828.00	20	420.00	577	8,655.00	2,005	57,325.00	
Average Hourly Rate (£)		450.00		410.00		320.00		260.00		230.00		210.00		150.00		285.91	

All Units are 6 minutes

JOINT ADMINISTRATORS' STATEMENT OF LIKELY EXPENSES

Standard Expenses

Type	Description	Amount £
AML Checks	Electronic client verification	10 00
Bond Fee	Insurance bond	750 00
Company Searches	Extraction of company information from Companies House	10 00
Software Licence Fee	Case management system licence fee	87 00
Statutory Advertising	Advertising	200 00
Storage Costs	Storage of books and records	1,000 00
Document Hosting	Hosting of documents for creditors	500 00
Postage and Printing	Postage and Printing relating to reports to creditors	3,500 00
Post redirection	Redirection of post	-
	Total standard expenses	6,057 00

Case Specific Expenses

Type	Description	Amount £
Agents Fees	Assisting with retention of title and third party assets	10,000 00
Legal Fees	Legal advice and dealing with lease assignments and surrenders	100,000 00
ERA Services	Dealing with employee claims including pension scheme	40 000 00
Photocopying – 10p per copy	Category 2 disbursement requiring specific creditor / committee approval	500 00
General Stationery - £100 per 100 creditors	Category 2 disbursement requiring specific creditor / committee approval	800 00
	Total case specific expenses	151,300 00

ADDITIONAL INFORMATION IN RELATION TO THE POLICY OF LEONARD CURTIS REGARDING FEES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured creditors, a creditors committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holders or their staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates which are reviewed on a regular basis together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including but not restricted to their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below.

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include

Type	Description	Amount
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5.00 plus VAT per individual
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud	£10.00 to £1,200.00 dependent on value of assets within case

	or dishonesty of the IP	
Company searches	Extraction of company information from Companies House	£1 00 per document
Document hosting	Hosting of documents for creditors	Type
		ADM
		CVL
		MVL
		CPL
		CVA
		BKY
IVA		
Post Redirection	Redirection of post from Company's premises to office-holders address	0-3 months £160 00 3-6 months £240 00 6-12 months £390 00
Software Licence fee	Payable to software provider for use of case management system	£87 00 plus VAT per case
Statutory advertising	Advertising of appointment, notice of meetings etc	£78 75 plus VAT per advert Dependent upon advert and publication
	- London Gazette - Other	
Storage costs	Costs of storage of case books and records	£5 07 plus VAT per box per annum plus handling charges

- b) Case specific expenses – this category includes expenses (other than office-holders fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include

Type	Description	Amount
Agents fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are certain disbursements being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements. These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (e.g. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements. These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (5 years)	£88 75 per box
Room hire	£100
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

STATEMENT OF CLAIM FORM

Date of Administration 19 January 2016

Name of creditor: _____

Address of creditor

Gross amount of claim
(ie including VAT) _____

Amount of VAT _____

Details of any document by
reference to which the debt can be
substantiated
(eg invoices) _____

Particulars of how and when debt
incurred: _____

Particulars of any security held, the
value of the security and the date it
was given _____

Signature of creditor or person
authorised to act on his behalf _____

Name in BLOCK CAPITALS _____

Position with or relation to creditor: _____

Creditor's request for a meeting

Name of Company A LEVY & SON LIMITED	Company number 00487019
In the High Court of Justice, London [full name of court]	Court case number 79 of 2016

(a) Insert full name and address of the creditor making the request

I (a) _____

(b) Insert full name and address of registered office or the company

request a meeting of the creditors of (b) A LEVY & SON LIMITED,
One Great Cumberland Place, London, W1H 7LW

(c) Insert amount of claim

my claim in the administration is (c) _____

(d) Insert full name(s) and address(es) of creditors concurring with the request (if any) and their claims in the administration if the requesting creditor's claim is below the required 10%

(d) _____

concur with the above request, and I attach copies of their written confirmation of concurrence

(e) Insert details of the purpose of the meeting

The purpose of the meeting is (e) _____

Signed _____

Dated _____

The Insolvency Act 1986

Notice of administrator's appointment

2.12B

Name of Company A LEVY & SON LIMITED

Company number 00487019

In the High Court of Justice, London <small>[full name of court]</small>

Court case number 2016-000079

(a) Insert full name(s) and address(es)

I/We (a) N A Bennett & A D Cadwallader of

Leonard Curtis, One Great Cumberland Place, Marble Arch, London W1H 7LW

give notice that *I was / we were appointed as administrator(s) of the above company on

(b) Insert date

(b) 19 January 2016

Signed 

Dated 19/1/16

Joint / Administrator(s) (IP No(s)) 9083 / 9501

Contact Details

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

Leonard Curtis	
One Great Cumberland Place, Marble Arch, London	
W1H 7LW	Tel 020 7535 7000
DX Number	DX Exchange

If you have completed and signed this form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

THURSDAY



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COMPANIES HOUSE