

TO ALL KNOWN CREDITORS

18 October 2019

Ref: RHK/CGJK/AJS/D21.1
Email: crawshawgroup@uk.ey.com

Dear Sirs

**Crawshaw Group Plc ('Plc')
Crawshaw Butchers Limited ('Butchers')
East Yorkshire Beef Limited ('EYB')
Gabbotts Farm Limited ('GFL')
Gabbotts Farm (Retail) Limited ('GFRL')
(all in administration and imminently due to enter Creditors' Voluntary
Liquidation) (together 'the Companies' or 'the Group')**

I write to provide you with our final progress report in the administrations, which includes details of their outcome.

On 2 November 2018 Plc, Butchers, GFL and EYB entered Administration and Robert Hunter Kelly and Charles Graham John King were appointed to act as Joint Administrators. This report covers the period from 2 May 2019 to 18 October 2019 in respect of Plc, Butchers, EYB and GFL.

On 7 November 2018 GFRL entered Administration and Robert Hunter Kelly and Charles Graham John King were appointed to act as Joint Administrators. This report covers the period from 7 May 2019 to 18 October 2019 in respect of GFRL.

This report should be read in conjunction with our Joint Administrators' Statement of Proposals delivered to creditors on 24 December 2018 ('the Proposals'), revised Statement of Proposals dated 1 April 2019 (in respect of GFL only) ('the Revised Proposals') and our six month progress report dated 29 May 2019.

Statutory information about the Companies, the administrations and the office holders is given at Appendix 1.

Summary of the Joint Administrators' proposals

A summary of the Joint Administrators' proposals has been provided below (updated for information provided in our six month progress report dated 29 May 2019). Progress during the Period of this report is provided in a later section.

Circumstances giving rise to the appointment of the Joint Administrators

The Group appointed a new Chief Executive in May 2018 (Jim Viggars, former Head of Fresh Meat at ASDA) and a new Finance Director in July 2018 (Nick Taylor, former CFO of Janan Meat, a UK Halal Lamb and Mutton processor).

The new directors reviewed the business over the course of July and August 2018 and, together with the rest of the Board, concluded that the existing business model was unsustainable.

Changes in consumer behaviour had led to a decline in sales and profitability at many of the high street stores and, despite initiatives to improve performance, many of these stores were either incurring direct losses or were not making a sufficient contribution to meet the allocated cost of central overheads. A significant fixed cost of the Group's business was the staff costs, business rates and rent payable under the leases of the underperforming high street stores, and management believed that performance of these stores was likely to decline further.

As a result, in early September 2018 the directors concluded that a rationalisation of the store portfolio was required and began considering options for restructuring the Group.

In mid-September 2018, the directors engaged EY LLP and Squire Patton Boggs LLP to provide advice regarding a potential Company Voluntary Arrangement ("CVA") of Butchers. The purpose of the potential CVA was to allow Butchers to compromise the leases of 22 underperforming stores, allowing these stores to be closed, with all employees in these stores being made redundant.

In conjunction with the proposed CVA, the directors also planned to exit up to seven underperforming stores with leases held in GFRL. The strategy for GFRL was to assign the leases of performing stores across to Butchers (with landlord consent), and then implement a liquidation of GFRL, with the remaining leases being disclaimed, and all relevant store employees being made redundant.

The intended result of the CVA of Butchers and the liquidation of GFRL was to establish a profitable business based on the remaining 26 stores and the three franchise stores, with a future growth strategy focused around the roll out of factory stores, entering the online market and developing the franchise model.

However, the Group had insufficient funds to allow it to meet the costs of the proposed CVA and liquidation and to continue to trade with adequate working capital.

Therefore during October 2018, management and their brokers (WH Ireland Limited) undertook a fund raising process, with the aim of raising at least £3m from both existing and new shareholders to allow the business to meet the costs of the CVA and liquidation and provide funds for future growth.

In parallel, a CVA proposal was prepared for distribution to creditors, with the implementation of the CVA being dependent upon the outcome of the fund raising process, as without additional funding, the CVA was unaffordable.

The fund raising process was concluded by 31 October 2018. Unfortunately insufficient funds were raised to allow the CVA proposal to proceed. As a result, the directors concluded that they had no option but to inform the London Stock Exchange that the fund raising had not been successful and that the Group was going to enter Administration.

Following the announcement on 31 October 2018, the directors took the decision to close 33 of the Group's 52 trading stores and the Astley distribution centre. These stores were closed over the course of 1 and 2 November 2018. The staff at these stores were asked to remain at home and certain of the store stock was returned to the distribution centre at Hellaby. Accordingly, when the Joint Administrators were appointed on 2 November 2018, 19 stores remained open.

The Joint Administrators were appointed to Plc, Butchers, GFL and EYB at c.2.30pm on Friday 2 November 2018. The appointment to GFRL was delayed by a winding up petition against GFRL which had been presented on the morning of 2 November 2018. This petition was subsequently dismissed and the appointment to GFRL took place on 7 November 2018.

Purpose of the administrations

The purpose of an administration is to achieve one of three objectives:

- a. To rescue the company as a going concern;
- b. To achieve 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);
- c. To realise property in order to make a distribution to one or more secured or preferential creditors

Insolvency legislation provides that objective (a) should be pursued unless it is not reasonably practicable to do so or if objective (b) would achieve a better result for the company's creditors as a whole. Objective (c) may only be pursued if it is not reasonably practicable to achieve either objective (a) or (b) and it can be pursued without unnecessarily harming the interests of the creditors of the company as a whole.

It was not possible to pursue purpose (a) (rescuing the company as a going concern) in relation to the Companies as the fund raising process prior to appointment was unsuccessful and it was evident from the sales process undertaken by the Joint Administrators that there was no prospect of the Group or any of the individual Companies being sold in their existing form.

Accordingly, the Joint Administrators have pursued purpose (b) (achieving a better result for the Companies creditors as a whole than would be likely if the Companies were wound up), by trading the Group's business for a short period whilst pursuing a sale of the business and assets. The purpose of this was to:

- a. Achieve a sale of the business and assets of the 19 stores which were open at the date of appointment and the head office at Hellaby. This would achieve better value for the assets (e.g. stock, fixed assets in stores) than would be achieved in a winding up, and would minimise liabilities under the relevant leases, which are held in Butchers, Plc, GFRL and EYB;

- b. Facilitate a transfer of all employees in the 19 stores and the head office to a new employer under TUPE, preserving their employment rights and minimising employment liabilities in Butchers;
- c. Achieve a sale of the assets at the closed stores, with new occupiers being able to occupy the stores under a licence from the relevant Group company, where possible. This would minimise liabilities under the relevant leases, which are held in Butchers, Plc and GFRL and maximise net realisations for assets held in those stores;
- d. Generate profits during the administration to further increase realisations for creditors compared to an immediate close down; and
- e. Maximise the recovery from intercompany claims which Plc, GFRL and GFL have against Butchers by achieving a going concern sale of the business and assets as discussed above.

Conduct of the administrations

Trading – 19 open stores plus head office and production and distribution centre at Hellaby, Rotherham

The Joint Administrators continued to trade the 19 stores which remained open at the date of appointment for a period of four weeks. The purpose of continuing to trade was to preserve the business whilst pursuing a sale of the business and assets of the Group. A sale was achieved on the 30 November 2018, as set out below.

Trading in relation to 18 of the 19 stores was conducted through Butchers, with the Pocklington store's trading being undertaken via EYB.

Butchers held the freehold to one store (at Hull Whitefriargate) with the remaining 18 trading stores being leased. The leases for these 18 stores were held in Butchers (13 leases), GFRL (3 leases), Plc (1 lease) and EYB (1 lease – Pocklington store) and therefore Administration appointments to all of these entities were necessary to facilitate trading.

Butchers retained the services of c.260 employees across the 19 stores and the Hellaby site to assist with trading. Retained employees were paid for all work undertaken during the Administration according to the terms of their contract (either weekly wages or monthly salaries). All arrears due for the period prior to the Administration were also paid to ensure continued service from these employees, the majority of which ranked as a preferential claim.

At the date of appointment, Butchers held c.£1.43m of funds in its bank account and EYB held funds of c.£123,000 in its bank account. These funds provided working capital to facilitate profitable trading.

The provider of card payments services, Worldpay, was contacted to ensure ongoing provision of services, as this was essential to ensure the stores could continue to take card payments. To ensure the release of funds held by Worldpay in relation to card transactions, it was necessary for the Joint Administrators to provide an indemnity to Worldpay. This process took three weeks to conclude, and all funds relating to the Administration period have now been received from Worldpay.

New accounts were established with key suppliers and the Joint Administrators issued purchase orders on a daily basis to ensure stores continued to be supplied with fresh meat. In addition, undertakings were provided to a number of suppliers who delivered items such as bread, vegetable products and pies directly to the stores. Following the conclusion of trading, purchase orders and undertakings in relation to food products have been settled.

Hauliers were engaged to replace the Group's Heavy Goods Vehicles, which could not be operated by the Joint Administrators due to the cancellation of the HGV Operator Licences on insolvency. Deliveries to the stores were therefore continued via a combination of hauliers and the Group's fleet of vans.

All essential suppliers, including landlords, utility companies and waste collection contractors were contacted to provide undertakings from the Joint Administrators with respect to payments for services provided during the Administration trading period. The Joint Administrators have requested invoices in relation to the trading period from these suppliers, but the response has been slow and there remain a number of liabilities which have not yet been settled.

Twenty suppliers made retention of title claims in respect of stock held by Butchers at the date of appointment and the Joint Administrators have dealt with each of these claims as follows:

- Seven claims have been settled (total cost £57,721)
- Nine claims have been settled either fully or partially via the return of stock where the goods were not required, with the remaining value settled in cash (total cost £2,404)
- Three claims have been rejected; and
- One claim is yet to be resolved, with correspondence ongoing.

Closed stores

Immediately following their appointment, the Joint Administrators implemented the redundancies of c.355 employees who were employed at the stores which had been closed on 1 and 2 November, as well as at the head office, production and distribution centre in Hellaby and the office and distribution centre in Astley, near Wigan. All redundant employees were paid in full in respect of their preferential claims for arrears of wages.

Sale of the business and or assets

Immediately upon appointment, the Joint Administrators commenced a marketing process in relation to the business and assets of the 19 stores which remained open, and the head office at Hellaby, Rotherham as well as the closed stores.

On 30 November 2018 the Joint Administrators completed a sale of the Group's business and assets to Loughanure Limited ("Loughanure") for a total final consideration of £1,345,000.

The majority of the assets being marketed for sale were owned by Butchers, as the principal trading entity within the Group. However, the business and assets at the Pocklington store were owned by EYB and realisations from the sale of these assets have been allocated accordingly and as set out below:

| Description | Butchers | EYB | Total |
|--|----------|--------|---------|
| | £ | £ | £ |
| Freehold property (Whitefriargate, Hull) | 200,000 | - | 200,000 |
| Plant and equipment | 846,842 | 23,156 | 869,998 |
| Cash floats at stores | 9,000 | 500 | 9,500 |
| IPR/Goodwill | 1 | - | 1 |
| Franchises and Contracts | 1 | - | 1 |

| | | | |
|--|------------------|---------------|------------------|
| Stock (following stock valuation exercise) | 256,430 | 9,070 | 265,500 |
| TOTAL | 1,312,274 | 32,726 | 1,345,000 |

In addition, Loughanure was granted temporary licences to occupy 18 of the Group's leasehold properties to allow Loughanure a period of occupation whilst negotiations were undertaken with each of the landlords regarding the long term future of the premises. Any new leases would reduce the unsecured claims in each of the relevant entities which would be beneficial to the remaining creditors.

Butchers agreed to assist Loughanure with banking, card payments and weekly payroll in the period post-transaction, to ensure a smooth transition of the business. Loughanure agreed to pay £5,000 per week to Butchers in respect of transitional services provided, with an additional £5,000 payable for any assistance required in respect of the monthly salary payment. Total consideration of £15,000 plus VAT was received in respect of transitional services provided which will be made available (after costs) to Butchers' creditors.

Significant assets not included in the sale agreement

Assets not included in the sale agreement included:

- Cash balances held in the Group's bank accounts;
- Book debts due to Butchers and EYB;
- The long leasehold property in Grimsby;
- Assets within or removed from the 35 closed stores, the office/distribution centre at Astley and the Grimsby property;
- All vehicles owned by the Group;
- Insurance claims held by the Group;
- A small amount of miscellaneous stock, sold for £500; and
- Intercompany balances owed by Butchers to Plc, GFRL and GFL.

Realisation strategy in relation to assets not included in the sale agreement

Cash balances were retained by the Companies and will be made available for the benefit of creditors (after costs).

Book debts have continued to be collected in Butchers and EYB since the date of appointment and the proceeds made available for the benefit of creditors (after costs). Total book debts in Butchers as at 2 November were recorded as £160,396 in the Directors' Statement of Affairs, however, this total balance was overstated given our subsequent review indicated that there were various uncollectable debts. Total book debt collections from the date of appointment to date are £99,034. No further realisations are expected.

The total book debts in EYB as at 2 November were recorded as £11,742 in the Directors' Statement of Affairs. However, total book debt collections to date amount to £13,926 which exceeds the Directors' estimate. No further realisations are expected.

The long leasehold property in Grimsby has been placed on the market, with Scotts Property LLP being instructed as agents, and the Joint Administrators await offers. Expected realisations from this property cannot be disclosed at this stage for commercial reasons.

The Joint Administrators marketed the assets of the 35 closed stores along with the opportunity to occupy the relevant stores either under a licence from the Group company which holds the lease or through a new lease in co-operation with the relevant landlord.

A transaction in relation to the Retford and Castleford stores was completed on 7 December 2018, with the Joint Administrators realising £29,000 and £14,000 respectively for each store's assets.

A further transaction in relation to the Gainsborough store completed on 10 December 2018 with the Joint Administrators realising £50,032 for the assets in this store.

No further transactions in relations to stores have taken place but work is ongoing (and will continue in the liquidation period) to surrender where possible, or disclaim the Group's leases of the remaining closed properties or appropriate to mitigate unsecured landlord claims.

The Joint Administrators instructed Hilco Global to assist in recovering and realising the assets from the remaining 29 stores, the Astley office and warehouse and the Grimsby long leasehold property. In addition, they assisted in disposing of residual stock in the closed stores which was beyond its sell by date and needed to be disposed of from an environmental perspective.

Total realisations received are summarised in the table below. Hilco Global received fees of £100,175 and £2,000 plus VAT for their clearance work and for achieving the realisations in Butchers and EYB respectively. We recognised that the net recovery would be significantly impacted by costs incurred but undertook the work to avoid any environmental issues whilst still generating a net benefit for creditors.

| Type of asset | Butchers (£) | EYB (£) |
|---|----------------|--------------|
| Motor vehicles | 71,450 | 1,300 |
| Plant and Machinery | 129,307 | - |
| Total consideration received (excluding VAT) | 200,757 | 1,300 |

Insurance monies owed to Butchers of £6,010 (in relation to a vehicle which had been written off in a collision) were reclaimed.

The intercompany balances due from Butchers to Plc, GFRL and GFL will be realised in due course via the intended distribution to unsecured creditors.

Savings stamps

Prior to the appointment of the Joint Administrators, Butchers ran a savings stamps scheme, whereby customers could purchase stamps from stores which could be redeemed for product at a later date.

Butchers operated a separate bank account and transfers were made into this account to reflect the Group's liability to its customers in relation to outstanding savings stamps. At the date of appointment,

the savings stamps account had a balance of £84,100, which increased to £84,142 due to bank interest received up to the point of distribution.

As there was no central record of Savings Club stamp card holders and the Joint Administrators are required to provide an adequate opportunity for all customers with stamps to apply for a refund, we were obliged to use £6,145 of the available funds to advertise for claimants in 31 local newspapers across the areas where the Group previously traded. Following the advertisements, a deadline of 31 January 2019 was set for customers to submit their stamps and banks details to the Joint Administrators before payment.

A distribution of the remaining available funds (£77,860) was made to saving stamp customers on 21 February 2019. As the value of Savings Club stamps received for redemption (£89,036) exceeded the available funds held for distribution (£77,860), each claimant received a dividend of c.87.4% of the purchase value of their stamps (excluding any bonus stamps awarded or postage costs).

Residual claims from savings stamp card holders will rank as non-preferential unsecured claims against Butchers and a further dividend will be paid when the non-preferential unsecured creditors dividend is paid.

RGV Refrigeration partnership

At the date of appointment, Butchers held a 50% shareholding in an unincorporated joint venture, RGV Refrigeration ('RGV').

RGV held £63,500 in its bank account on 31 December 2018. However, work is ongoing independently of the Joint Administrators to clarify the extent of its liabilities to HMRC. The Joint Administrators will review the affairs of RGV to establish its financial position and the value available to Butchers once the liabilities to HMRC have been clarified.

If the assets held by RGV exceed its liabilities, Butchers will be entitled to a 50% share of the net assets. However, at this stage, due to the value of potential contingent liabilities, the Joint Administrators do not anticipate any realisations from this investment.

The end of the administrations

It was proposed that, at the end of the Administrations, Plc, Butchers, GFRL and EYB would move straight into creditors' voluntary liquidation upon the filing with the registrar of companies of a notice pursuant to paragraph 83 of Schedule B1 to the Insolvency Act 1986, in order to distribute funds to unsecured creditors.

It was proposed that R H Kelly and C G J King would be appointed as Joint Liquidators and that any act required or authorised under any enactment to be done by the liquidators may be done by either or both of them.

Revised Proposals dated 1 April 2019

The Proposals outlined that GFL had no creditors, was not insolvent and therefore proposed to take steps to bring the Administration to an end and to restore GFL to the control of its directors.

The Joint Administrators were later made aware that SPB is a creditor of GFL in the sum of c.£2,600 (plus VAT and disbursements) for the advice requested and given to GFL immediately prior to, and for, the appointment of the Joint Administrators.

As GFL has no liquid assets until receipt of the unsecured intercompany dividend from Butchers, if GFL were to exit administration, it would be insolvent as it would be unable to pay the amount due to SPB.

Accordingly, it is likely that GFL would immediately have to enter another insolvency process, the results and costs of which would mean that whilst SPB would be paid in due course, any return for Plc (as shareholder) would be far lower than if GFL remained in administration.

In light of the above, the Joint Administrators agreed that exiting the administration was no longer the best outcome for GFL, and its creditor and shareholder.

Accordingly, and acknowledging SPB as sole creditor of GFL, revised proposals were issued on 1 April 2019 which proposed that GFL remain in administration and will move straight into creditors' voluntary liquidation upon the filing with the registrar of companies of a notice pursuant to paragraph 83 of Schedule B1 to the Insolvency Act 1986, in order to distribute funds to unsecured creditors.

It was also proposed that R H Kelly and C G J King would be appointed as Joint Liquidators and that any act required or authorised under any enactment to be done by the liquidators may be done by either or both of them.

Approval of the Revised Proposals was sought by an approval letter from SPB (in its capacity as sole creditor of GFL) which accompanied an application to court in accordance with paragraph 55(2)(e) of Schedule B1 of the Act. It was proposed that the costs of the court application be paid as an expense of the administration.

Approval of the Proposals and Revised Proposals

The Proposals were approved by resolutions of the creditors of Plc, Butchers, EYB and GFRL on 18 January 2019. The Revised Proposals were approved by written correspondence of the creditor of GFL on 1 April 2019.

Summary of progress during the period of this report

Detailed information on the progress during the first six months of the administrations was provided in our progress report dated 29 May 2019. Key progress since our last report was issued is outlined below.

Savings account

In August 2019 the Joint Administrators' were made aware of another bank account held by Butchers with Nationwide Building Society which was found to contain funds of £68,754.01. These funds will be made available to creditors (after costs). We have made further enquiries with other banks to confirm no other bank accounts are in existence.

Finalising trading liabilities

Work has continued and is ongoing to settle liabilities due in relation to services provided from key suppliers (i.e. landlords, utility suppliers, food suppliers and waste management companies) during the Administration trading period.

A summary of the income and costs associated with trading are shown in the Butchers and EYB receipts and payments accounts at Appendix 2. Current estimates are that the trading period has generated profits of £104,286 in Butchers and profits of £12,125 in EYB which will be made available (after taxes and costs) for the benefit of the creditors of these entities.

Licence to occupy

The Joint Administrators granted Loughanure temporary licences to occupy 18 of the Group's leasehold properties. The temporary licences are intended to allow Loughanure a period of occupation whilst negotiations are undertaken with each of the landlords regarding the long term future of the premises.

Should Loughanure enter into new leases or take assignments of the existing leases in relation to the stores and head office, the unsecured landlord claims in each of the relevant entities will be reduced, which will be beneficial to the remaining creditors.

Work has continued with the assistance of our lawyers Squire Patton Boggs (UK) LLP ('SPB'), to assign or surrender the relevant leases of the above-mentioned properties to mitigate the level of unsecured landlord claims.

As at the date of this report, no properties remain occupied by Loughanure under the licence to occupy agreement, five leases have been assigned, seven leases have been surrendered, four properties have been vacated and two leases have expired/terminated.

Work has continued to regularly invoice Loughanure for licence fees to cover their occupation of the 18 leasehold properties since 1 December 2018, make the appropriate payments due to landlords and regularly reconcile the position to ensure the Administration is not extending credit to Loughanure. A final reconciliation will be completed in due course to return any remaining excess licence fees to Loughanure.

Long leasehold property in Grimsby

The long leasehold property in Grimsby was auctioned on 17 October 2019 and sold for £125,000 plus VAT. Completion will take place in the liquidation.

Closed stores

As outlined previously, a transaction in relation to the Retford and Castleford stores was completed on 7 December 2018, with the Joint Administrators realising £29,000 and £14,000 respectively for each store's assets. Work has been completed to surrender one of the leases to mitigate the value of unsecured landlord claims (the other lease had expired) and to invoice and recover licence fees to meet the required payments to landlords.

Work has also continued and is ongoing to surrender the Group's leases of remaining closed properties where possible or appropriate, to mitigate the value of unsecured landlord claims.

RGV Refrigeration partnership

As outlined in the Proposals, Butchers holds a 50% shareholding in an unincorporated joint venture, RGV Refrigeration ('RGV').

RGV held £63,500 in its bank account on 31 December 2018. However, work is ongoing independently of the Joint Administrators to clarify the extent of its liabilities to HMRC. The Joint Administrators will review the affairs of RGV to establish its financial position and the value available to Butchers once the liabilities to HMRC have been clarified.

If the assets held by RGV exceed its liabilities, Butchers will be entitled to a 50% share of the net assets. However, at this stage, due to the value of potential contingent liabilities, the Joint Administrators do not anticipate any realisations from this investment.

Distributions to creditors

Secured creditors – Butchers and Plc only

National Westminster Bank Plc, the Group's principal secured lender, had total indebtedness at 2 November 2018 of £6,285 in respect of amounts drawn on credit cards held by Butchers. This amount was repaid in full by Butchers on 2 November 2018.

Preferential creditors – Butchers and Plc only

Redundant employees have continued to be provided with guidance by the Joint Administrators' team with respect to making claims for redundancy pay, pay in lieu of notice and holiday pay from the Redundancy Payments Service, a Government department.

Preferential creditors were paid in full in November 2018 in respect of arrears of wages and pensions, totalling c.£133,000 for Butchers, and £1,600 for Plc.

We currently estimate preferential creditors in respect of claims for holiday pay will be in the region of £116,000 for Butchers and £17,000 for Plc. We estimate that these claims will be paid in full.

GFL, GFRL and EYB do not have any preferential creditors.

Non-preferential creditors – all companies

These creditor claims continue to be submitted and it is not possible to provide an accurate estimate of non-preferential creditor claims in any of the Companies at this stage.

As the Joint Administrators' are still working to realise assets in the administration of Butchers (most notably the sale of the Grimsby factory), assign and surrender leases to mitigate the value of landlord claims and finalise liabilities of the trading period of both Butchers and EYB, no distributions to non-preferential creditors have been made to date.

Funds available to distribute to non-preferential creditors in GFRL, GFL and Plc are dependent upon non-preferential intercompany dividends received from Butchers. We will commence preparations to make a distribution to the non-preferential unsecured creditors of Butchers later this year. Distributions to non-preferential unsecured creditors of GFRL, GFL and Plc will follow thereafter.

As outlined in the Proposals, depending on the value of landlord claims admitted in Butchers and Plc, there is a possibility that the non-preferential unsecured creditors of Plc and EYB may receive full repayment. If this is the case, there may be a surplus available for distribution to shareholders. However, there is no certainty regarding this and creditors will be updated in future reports from the Joint Liquidators.

According to the statement of affairs, GFL does not have any non-preferential unsecured creditors. However, the Joint Administrators have since been made aware that SPB is a creditor of GFL in the sum of c.£2,600 (plus VAT and disbursements). It is anticipated that SPB (sole creditor of GFL) will be repaid in full and the remaining asset realisations (after expenses) will be distributed to Plc as the shareholder.

Receipts and payments account

Summaries of our receipts and payments for the period from 2 May 2019 to 18 October 2019 are attached at Appendix 2 in respect of Plc, Butchers and EYB. There are no receipts or payments in GFL to date.

A summary of our receipts and payments for the period 7 May 2019 to 18 October 2019 is attached at Appendix 2 in respect of GFRL.

The above-mentioned summaries of receipts and payments do not reflect estimated future realisations or costs.

Investigations

We concluded our investigations into the Companies' affairs, in accordance with Statement of Insolvency Practice 2 (Investigations by Office Holders), and the Company Director Disqualification Act 1986 with the required statutory returns made to the Insolvency Service. No further investigations are continuing, and no third party funding has been provided.

Joint administrators' remuneration

The statutory provisions relating to remuneration are set out in Part 18 of the Insolvency (England and Wales) Rules 2016. Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Administrators' Fees' a copy of which may be accessed from the web site of the Institute of Chartered Accountants in England and Wales at <https://www.icaew.com/en/technical/insolvency/creditors-guides> or is available in hard copy upon written request to me.

In certain circumstances, creditors are entitled to request further information about our remuneration or expenses, or to apply to court if they consider the costs to be excessive (Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016). Further information is provided in 'A Creditors' Guide to Administrators' Fees' referred to above.

The table below outlines the basis of Joint Administrators' remuneration for each company, how it was fixed and any time costs incurred and remuneration paid (plus VAT) for the appropriate period of this report and in total.

| Company | Basis of remuneration | How the basis of remuneration was fixed | Time costs incurred during the period of this report (£) | Total time costs incurred | Remuneration paid in the period of this report (£) | Total remuneration paid (£) | Relevant report period |
|----------|--------------------------------|--|--|---------------------------|--|-----------------------------|------------------------------|
| Plc | 10% of realisations | Resolution of creditors on 18 January 2019 | 9,810 | 55,928 | - | - | 2 May 2019 – 18 October 2019 |
| Butchers | Time-cost basis | Resolution of creditors on 18 January 2019 | 172,786 | 1,258,258 | 246,313 | 846,313 | 2 May 2019 – 18 October 2019 |
| EYB | Fixed sum of £50,000 plus VAT | Resolution of creditors on 18 January 2019 | 15,808 | 85,135 | 10,000 | 50,000 | 2 May 2019 – 18 October 2019 |
| GFL | No remuneration will be drawn. | Written correspondence on 1 April 2019 | 5,095 | 29,087 | - | - | 2 May 2019 – 18 October 2019 |
| GFRL | Fixed sum of £25,000 plus VAT | Resolution of creditors on 18 January 2019 | 14,255 | 36,564 | - | - | 7 May 2019 – 18 October 2019 |

As the Joint Administrators' remuneration of Butchers was fixed on a time cost basis, an analysis of the time spent, and a comparison with the fee estimate dated 20 December 2018 is attached as Appendix 4 to this report.

As outlined in Appendix 4 we have exceeded our fee estimate by £411,945 however we will not draw remuneration in excess of the fee estimate without the prior approval of creditors.

A narrative explanation of work done to date and why it was necessary to be done is provided at Appendix 5 in respect of all companies within the Group excluding GFL (where no remuneration will be drawn).

Joint administrators' statement of expenses incurred

The table below outlines the expenses incurred with respect to each company (plus VAT) for the appropriate period of this report. A more detailed breakdown of expenses incurred in the appropriate period and to date is found at Appendix 3 of this report.

| Company | Expenses incurred (£) | Relevant report period |
|----------------|------------------------------|-------------------------------|
| Plc | - | 2 May 2019 – 18 October 2019 |
| Butchers | 244,744 | 2 May 2019 – 18 October 2019 |
| EYB | 1,647 | 2 May 2019 – 18 October 2019 |
| GFL | - | 2 May 2019 – 18 October 2019 |
| GFRL | - | 7 May 2019 – 18 October 2019 |

All companies

Although incurred as outlined in Appendix 3, no Category 1 or Category 2 disbursements have been drawn to date.

Plc

Expenses incurred to the relevant date in Plc have not exceeded its original estimate on an aggregate basis, however, as outlined in our previous report, expenses relating to gross wages, employers NIC and pension contributions have been incurred which had not been included in the original expenses estimate. Payment of these expenses relate to the employment costs of directors who were found to have employment contracts with Plc.

Legal fees are expected to exceed the initial estimate by £500 due to additional complexities with regards to the surrender and assignment of leases required to mitigate the value of unsecured landlord claims.

Costs of an additional public notice (£85 and within the initial estimate) and bond (£775 and in excess of the initial estimate) to fulfil statutory requirements upon Plc's entry into CVL have also been forecasted to be incurred.

Butchers

With respect to Butchers, the following costs have been incurred which were not included in the original expenses estimate:

- Server back up costs of £74.16 required to preserve company data;
- Leased assets settlement costs of £31,900 to settle outstanding finance on assets sold. This was offset by realisations of £38,000;
- Lease surrender settlement costs of £2,400 to reduce the value of unsecured landlord claims; and
- Grimsby property costs of £8,800 relating to costs incurred to preserve Butchers' long leasehold property whilst it is marketed for sale (electricity, security and insurance compliance costs). The property is due to be auctioned imminently and a further £2,300 of costs are forecast to be incurred depending on when completion of any sale takes place. Please note that this estimate does not include any potential commission payable on the sale of the property which cannot be disclosed at this stage for commercial reasons.

Rent costs have exceeded the original expenses estimate by £380,400 during the administration as rent costs continued to be incurred whilst Loughanure and McKenzie Meats continue to occupy leased properties under the relevant licence to occupy agreement. Any costs incurred during licence periods were recovered from the purchaser by receipt of monthly licence fees. The final property was vacated by Loughanure on 2 October 2019 hence no future rent costs are expected to be incurred. For the avoidance of doubt, only rent costs expected to be incurred during the trading period (before the sale of business and assets to Loughanure and McKenzie Meats) were included in the original fee estimate.

Trading costs relating to haulier and hire of equipment charges have exceeded the original expenses estimate by £2,100 however such costs are only known once received and we would expect some fluctuations from the original estimate. Haulier and hire of equipment charges are expected to exceed the original expenses estimate by £3,700 overall in the remaining administration period.

Sale of business expenses relating to agent's fees (Hilco) and dataroom charges have exceeded the original estimate by £5,100 both of which have been crucial in generating asset realisations.

Mileage and travel costs have exceeded the original estimate by £1,900 and £2,200 respectively due to later submission of expense claims.

Legal fees have exceeded the estimate by £43,500 due to additional complexities with regards to the surrender and assignment of leases required to mitigate the value of unsecured landlord claims. Our forecast of future outstanding costs of £16,800 indicate that total legal fees incurred will exceed the initial estimate by £60,300. These costs are regularly assessed to ensure there is a net benefit to unsecured creditors in incurring them.

Having reviewed forecast future outstanding costs, in addition to those outlined above, we expect hygiene and waste costs (trading costs typically known to fluctuate) to exceed the initial estimate by £1,700. We also expect to incur £2,550 of storage charges associated with the collection and retention of company records which weren't included in the initial expenses estimate to creditors.

Costs of an additional public notice (£85) and bond (£1280) to fulfil statutory requirements upon Butcher's entry into CVL have also been forecast to be incurred (in excess of the initial estimate).

EYB

Expenses incurred to the relevant date in EYB have not exceeded its original estimate on an aggregate basis, however they are expected to in the preceding liquidation.

As outlined in our previous report, trading costs relating to rates and sundry store expenses have exceeded the original expenses estimate by £378 however such costs are only known once received and we would expect some fluctuations from the original estimate. Additionally, £2,000 of agents fees (Hilco) have been incurred in EYB in relation to the sale of EYB assets which were not included in the original estimate.

Rent costs have exceeded the original expenses estimate by £6,619 in the administration due to additional rent costs incurred whilst Loughanure occupied the leased properties held under licence to occupy, however, any costs incurred during licence periods have been recovered by receipt of monthly licence fees. For the avoidance of doubt, only rent costs expected to be incurred during the trading period (before the sale of business and assets to Loughanure) were included in the original expenses estimate.

Additionally costs of an additional public notice (£85 and within the initial estimate) and bond (£210 and in excess of the initial estimate) to fulfil statutory requirements upon EYB's entry into CVL have also been forecast to be incurred.

GFL

As outlined in our previous report, an expenses estimate in respect of GFL was not issued with the Proposals as the Joint Administrators' believed that GFL had no creditors. Further detail with regards to the approval of expenses in GFL is provided at Appendix 3, however, legal costs of £7,270, public notices of £170 and a bond of £30 to fulfil statutory requirements upon GFL's entry into CVL have been forecast to be incurred.

GFRL

Expenses incurred to the relevant date in GFRL have not exceeded its original estimate on an aggregate basis, however, legal costs are forecasted to exceed the original expenses estimate overall by £7,520 due to additional complexities with regards to the surrender and assignment of leases required to mitigate the value of unsecured landlord claims.

Costs of an additional public notice (£85 and within the initial estimate) and bond (£210 and in excess of the initial estimate) to fulfil statutory requirements upon GFRL's entry into CVL have also been forecast to be incurred.

The outcome of the administrations

In accordance with the terms of the Proposals and Revised Proposals, the Group will move from administration to Creditors' Voluntary Liquidation on the date of the registration of this report and its accompanying form (AM22) in respect of each company, by Companies House. On the same date, R H Kelly and C G J King of Ernst & Young LLP will become the Joint Liquidators.

We will report to you again following the anniversary of the Group's entry into Creditors' Voluntary Liquidation or their conclusion, whichever is sooner. Should you have any queries with any of the matters outlined in this report, please contact my colleague Amanda Scuffham on 0161 234 0507.



Yours faithfully
for the Group

A handwritten signature in black ink, appearing to read 'C. G. J. King', is positioned above the printed name.

C G J King
Joint Administrator

The affairs, business and property of the Group are being managed by the Joint Administrators, R H Kelly and CGJ King, who act as agents of the Group only and without personal liability. R H Kelly is licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants of Scotland. CGJ King is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales. The Joint Administrators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Group may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy

Appendix 1

Information about the proceedings, the company and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

Crawshaw Group Plc

| | |
|---|---|
| Name of court: | High Court of Justice, Business and Property Courts in Leeds, Insolvency and Companies List (ChD) |
| Court reference: | 1113 of 2018 |
| Registered name of the company: | Crawshaw Group Plc |
| Registered office address of the company: | c/o Ernst & Young LLP, 1 Bridgewater Place Water Lane, Leeds, LS11 5QR |
| Registered number: | 04755803 |
| Country of incorporation (for a company incorporated outside the United Kingdom): | N/a |
| Date of appointment of the joint administrators: | 2 November 2018 |
| Details of any changes of administrator: | None |
| Full names of the administrators: | Robert Hunter Kelly and Charles Graham John King |
| Office holder number(s): | 8582 and 8985 |
| Administrators' addresses: | Ernst & Young LLP, 1 Bridgewater Place Water Lane, Leeds, LS11 5QR |
| Telephone number: | 0161 234 0507 |
| Name of alternative person to contact with enquiries about the case: | Amanda Scuffham |

Appendix 1

Information about the proceedings, the company and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

Crawshaw Butchers Limited

| | |
|---|---|
| Name of court: | High Court of Justice, Business and Property Courts in Leeds, Insolvency and Companies List (ChD) |
| Court reference: | 1114 of 2018 |
| Registered name of the company: | Crawshaw Butchers Limited |
| Registered office address of the company: | c/o Ernst & Young LLP, 1 Bridgewater Place Water Lane, Leeds, LS11 5QR |
| Registered number: | 02399681 |
| Country of incorporation (for a company incorporated outside the United Kingdom): | N/a |
| Date of appointment of the joint administrators: | 2 November 2018 |
| Details of any changes of administrator: | None |
| Full names of the administrators: | Robert Hunter Kelly and Charles Graham John King |
| Office holder number(s): | 8582 and 8985 |
| Administrators' addresses: | Ernst & Young LLP, 1 Bridgewater Place Water Lane, Leeds, LS11 5QR |
| Telephone number: | 0161 234 0507 |
| Name of alternative person to contact with enquiries about the case: | Amanda Scuffham |

Appendix 1

Information about the proceedings, the company and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

East Yorkshire Beef Limited

| | |
|---|---|
| Name of court: | High Court of Justice, Business and Property Courts in Leeds, Insolvency and Companies List (ChD) |
| Court reference: | 1124 of 2018 |
| Registered name of the company: | East Yorkshire Beef Limited |
| Registered office address of the company: | c/o Ernst & Young LLP, 1 Bridgewater Place Water Lane, Leeds, LS11 5QR |
| Registered number: | 04390139 |
| Country of incorporation (for a company incorporated outside the United Kingdom): | N/a |
| Date of appointment of the joint administrators: | 2 November 2018 |
| Details of any changes of administrator: | None |
| Full names of the administrators: | Robert Hunter Kelly and Charles Graham John King |
| Office holder number(s): | 8582 and 8985 |
| Administrators' addresses: | Ernst & Young LLP, 1 Bridgewater Place Water Lane, Leeds, LS11 5QR |
| Telephone number: | 0161 234 0507 |
| Name of alternative person to contact with enquiries about the case: | Amanda Scuffham |

Appendix 1

Information about the proceedings, the company and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

Gabbotts Farm Limited

| | |
|---|---|
| Name of court: | High Court of Justice, Business and Property Courts in Leeds, Insolvency and Companies List (ChD) |
| Court reference: | 1126 of 2018 |
| Registered name of the company: | Gabbotts Farm Limited |
| Registered office address of the company: | c/o Ernst & Young LLP, 1 Bridgewater Place Water Lane, Leeds, LS11 5QR |
| Registered number: | 03955177 |
| Country of incorporation (for a company incorporated outside the United Kingdom): | N/a |
| Date of appointment of the joint administrators: | 2 November 2018 |
| Details of any changes of administrator: | None |
| Full names of the administrators: | Robert Hunter Kelly and Charles Graham John King |
| Office holder number(s): | 8582 and 8985 |
| Administrators' addresses: | Ernst & Young LLP, 1 Bridgewater Place Water Lane, Leeds, LS11 5QR |
| Telephone number: | 0161 234 0507 |
| Name of alternative person to contact with enquiries about the case: | Amanda Scuffham |

Appendix 1

Information about the proceedings, the company and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

Gabbotts Farm (Retail) Limited

| | |
|---|--|
| Name of court: | High Court of Justice, Business and Property Courts at Manchester, Insolvency and Companies List (ChD) |
| Court reference: | 3055 of 2018 |
| Registered name of the company: | Gabbotts Farm (Retail) Limited |
| Registered office address of the company: | c/o Ernst & Young LLP, 1 Bridgewater Place Water Lane, Leeds, LS11 5QR |
| Registered number: | 03953569 |
| Country of incorporation (for a company incorporated outside the United Kingdom): | N/a |
| Date of appointment of the joint administrators: | 7 November 2018 |
| Details of any changes of administrator: | None |
| Full names of the administrators: | Robert Hunter Kelly and Charles Graham John King |
| Office holder number(s): | 8582 and 8985 |
| Administrators' addresses: | Ernst & Young LLP, 1 Bridgewater Place Water Lane, Leeds, LS11 5QR |
| Telephone number: | 0161 234 0507 |
| Name of alternative person to contact with enquiries about the case: | Amanda Scuffham |

Appendix 2

Crawshaw Group Plc (in Administration and imminently due to enter Creditors' Voluntary Liquidation)

Joint Administrators' Summary of Receipts and Payments from 2 May 2019 to 18 October 2019

| Statement of Affairs Estimated to Realise Values (£) | Note | | 02.11.18 - 01.05.19 period (£) | 02.05.19 - 18.10.19 period (£) | Cumulative total (£) |
|--|------|----------------------------------|--------------------------------------|--------------------------------------|-------------------------|
| Receipts | | | | | |
| 1,136,535.00 | 2 | Butchers unsecured dividend | 6,769.32 | - | 6,769.32 |
| | | Insurance | 2,672.04 | - | 2,672.04 |
| 1,561.00 | | Cash at date of appointment | 1,560.55 | - | 1,560.55 |
| | | Bank interest | 2.18 | 6.90 | 9.08 |
| 4,128.00 | | Prepayments | - | - | - |
| 1,381.00 | | Pre-app VAT recoverable | - | - | - |
| | | Total receipts | 11,004.09 | 6.90 | 11,010.99 |
| Payments | | | | | |
| | | Gross Wages | 4,365.84 | - | 4,365.84 |
| | | Preferential claims distribution | 1,600.00 | - | 1,600.00 |
| | | Employers NIC | 629.69 | - | 629.69 |
| | | Employers pension contribution | 173.79 | - | 173.79 |
| | | Total payments | 6,769.32 | - | 6,769.32 |
| | | Total funds held | | | 4,241.67 |
| | | Represented by: | | | |
| | | Cash at bank | | | 4,241.67 |

Notes

1. Receipts and payments are stated net of VAT.
2. This is an early unsecured dividend and does not represent the full amount that will be received by Plc in respect of its unsecured claim against Butchers.

Appendix 2

Crawshaw Butchers Limited (in Administration and imminently due to enter Creditors' Voluntary Liquidation)

Joint Administrators' Summary of Receipts and Payments from 2 May 2019 to 18 October 2019

| Statement of Affairs Estimated to Realise Values (£) | Note | 02.11.18 - 01.05.19 period (£) | 02.05.19 - 18.10.19 period (£) | Cumulative total (£) |
|--|---|--------------------------------|--------------------------------|----------------------|
| Receipts | | | | |
| 1,395,328.00 | Cash at date of appointment | 1,428,896.60 | 68,754.01 | 1,497,650.61 |
| | Sales in trading period | 1,323,597.88 | 255.79 | 1,323,853.67 |
| 1,040,170.00 | Plant and machinery | 1,019,149.00 | - | 1,019,149.00 |
| | Licence fees | 353,110.38 | 46,155.43 | 399,265.81 |
| 602,521.00 | Stock | 291,430.00 | - | 291,430.00 |
| 190,000.00 | Freehold property | 200,000.00 | - | 200,000.00 |
| 160,396.00 | Pre-appointment debt collections | 94,783.70 | 1,476.76 | 96,260.46 |
| | Savings stamps funds on appointment | 84,113.67 | - | 84,113.67 |
| | Cash - pre-appointment takings banked post-appointment | 79,459.88 | - | 79,459.88 |
| 65,450.00 | Motor vehicles | 71,450.00 | - | 71,450.00 |
| | Sales consideration received for EYB assets | 32,726.00 | - | 32,726.00 |
| | Business Rates Refund | 26,401.45 | 880.62 | 27,282.07 |
| | Funds owed to LL | - | 23,360.15 | 23,360.15 |
| | Wages re-charge | 18,046.47 | - | 18,046.47 |
| | Transitional Services Fee | 15,000.00 | - | 15,000.00 |
| | Till float to be transferred to Loughanure | 9,000.00 | - | 9,000.00 |
| | Funds received for amounts paid on behalf of LL | - | 8,018.23 | 8,018.23 |
| | Insurance claim | 6,010.00 | - | 6,010.00 |
| | Bank interest | 3,126.01 | 3,423.31 | 6,549.32 |
| | Extension fee charges | 1,000.00 | 250.00 | 1,250.00 |
| | Contribution to legal fees for lease assignments/surrenders | - | 6,800.00 | 6,800.00 |
| | Unallocated receipts - to be allocated | 842.64 | 842.64 | 1,685.28 |
| | Sundry Income | 412.74 | 7.88 | 420.62 |
| | Funds collected on behalf of charity | 199.00 | - | 199.00 |
| | Franchise and contracts | 1.00 | - | 1.00 |
| | Goodwill | 1.00 | - | 1.00 |
| 83,590.00 | Prepayments | - | - | - |
| 14,102.00 | Pre-appointment VAT recovery | - | - | - |
| | Total receipts | 5,058,757.42 | 158,539.54 | 5,217,296.96 |
| Payments | | | | |
| | Administrators' Fees | 600,000.00 | 246,313.00 | 846,313.00 |
| | Meat purchases | 540,426.73 | - | 540,426.73 |
| | Gross wages | 336,041.27 | - | 336,041.27 |
| | Rent recharged to purchasers | 230,763.96 | 146,787.05 | 377,551.01 |
| | Preferential claims distribution | 132,965.14 | - | 132,965.14 |
| | Legal Fees | 120,644.66 | 50,524.51 | 171,169.17 |
| | Agent's Fees (asset realisations) | 100,175.22 | - | 100,175.22 |
| | Savings Stamps distribution (to customers) | 77,851.28 | - | 77,851.28 |
| | ROT Payments | 59,778.17 | 347.31 | 60,125.48 |
| | Rent and rates | 55,850.63 | 3,964.40 | 59,815.03 |
| | Other food and trading purchases | 48,385.61 | - | 48,385.61 |
| | Reduction in consideration for stock | 35,000.00 | - | 35,000.00 |
| | Employers NIC | 33,398.21 | - | 33,398.21 |
| | Sales consideration for EYB assets transferred to EYB | 32,726.00 | - | 32,726.00 |
| | Leased Assets Settlement | 31,882.04 | - | 31,882.04 |
| | Bank charges and interest | 21,591.12 | 42.80 | 21,633.92 |
| | Utilities | 20,527.77 | 10,719.82 | 31,247.59 |
| | Hauliers and hire of equipment | 17,719.42 | 686.58 | 18,406.00 |
| | Hygiene and waste | 12,731.01 | - | 12,731.01 |
| | Worldpay Administration Charge | 10,163.49 | - | 10,163.49 |
| | Till float transferred to Loughanure | 9,436.43 | - | 9,436.43 |
| | Employee Expenses | 7,673.10 | - | 7,673.10 |
| | Amounts paid on behalf of Loughanure | 7,128.32 | 889.91 | 8,018.23 |
| | Pic unsecured dividend | 6,769.32 | - | 6,769.32 |
| | Secured creditor distribution | 6,284.92 | - | 6,284.92 |
| | Licence fees paid to EYB in respect of Pocklington properties | 6,236.41 | 795.16 | 7,031.57 |
| | Stamp advertising costs | 6,145.20 | - | 6,145.20 |
| | Employers Pension | 5,056.00 | - | 5,056.00 |
| | Sale of Business Expenses | 5,003.42 | - | 5,003.42 |
| | Grimsby Factory Property Costs | 4,332.64 | 4,505.54 | 8,838.18 |
| | Repairs and renewals | 3,803.50 | - | 3,803.50 |
| | IT | 3,201.15 | - | 3,201.15 |
| | Cold store storage charges | 3,159.06 | - | 3,159.06 |
| | Sundry store expenses | 2,755.61 | - | 2,755.61 |
| | Statement of Affairs fee | 2,500.00 | - | 2,500.00 |
| | Lease surrender settlements | 2,351.32 | - | 2,351.32 |
| | Telephone | 2,038.35 | - | 2,038.35 |
| | GFPL unsecured Dividend | 1,889.60 | - | 1,889.60 |
| | Insurance | 1,850.00 | 27,165.65 | 29,015.65 |
| | Store Closure Costs | 1,449.99 | - | 1,449.99 |
| | Property agents fees | 610.00 | - | 610.00 |
| | Excess licence fees returned to purchasers | - | 270.39 | 270.39 |
| | Water rates | 367.87 | - | 367.87 |
| | Cost of returns | 220.00 | - | 220.00 |
| | Distribution of funds collected on behalf of charity | 199.00 | - | 199.00 |
| | Public notices | 169.20 | - | 169.20 |
| | Total payments | 2,609,052.14 | 493,012.12 | 3,102,064.26 |
| | Total funds held | 2,449,705.28 | - | 2,115,232.70 |
| Represented by: | | | | |
| | Cash at bank | 1,934,803.86 | | |
| | VAT account | 180,055.71 | | |
| | Lawyers client account | 373.13 | | |
| | | 2,115,232.70 | | |

Notes

- Receipts and payments are stated net of VAT.
- The stock that existed at the date of our appointment has been consumed in the process of trading, sold or returned to suppliers under claims for retention of title.

Appendix 2

East Yorkshire Beef Limited (in Administration and imminently due to enter Creditors' Voluntary Liquidation)

Joint Administrators' Summary of Receipts and Payments from 2 May 2019 to 18 October 2019

| Statement of Affairs Estimated to Realise Values (£) | Note | | 02.11.18 - 01.05.19 period (£) | 02.05.19 - 18.10.19 period (£) | Cumulative total (£) |
|--|------|--|--------------------------------------|--------------------------------------|-------------------------|
| Receipts | | | | | |
| 122,561.00 | | Cash at date of appointment | 123,391.49 | - | 123,391.49 |
| | 2 | Sales | 42,616.66 | - 94.77 | 42,521.89 |
| | | Amounts due to Loughanure | 30,140.60 | 2,916.39 | 33,056.99 |
| 3,017.00 | | Plant and Machinery | 23,156.00 | - | 23,156.00 |
| | | Pre-appointment debt collections | 13,925.54 | - | 13,925.54 |
| 10,912.00 | 2 | Stock | 9,070.00 | - | 9,070.00 |
| | | Licence fees | 6,236.41 | 795.16 | 7,031.57 |
| | | Unallocated receipts in pre-app account | 2,821.62 | - 2,821.62 | - |
| | | Motor Vehicles | 1,300.00 | - | 1,300.00 |
| | | Cash - pre-appointment takings banked post-appointment | 778.00 | - | 778.00 |
| | | Bank interest | 199.84 | 249.60 | 449.44 |
| 19,202.00 | | Trade Debts | 0.60 | - | 0.60 |
| 422.00 | | Fixtures and fittings | - | - | - |
| 2,399.00 | | Prepayments | - | - | - |
| 2,320.00 | | Pre-appointment VAT recovery | - | - | - |
| Total receipts | | | 253,636.76 | 1,044.76 | 254,681.52 |
| Payments | | | | | |
| | | Administrator's Fees | 40,000.00 | 10,000.00 | 50,000.00 |
| | | Loughanure funds paid to Butchers for licence fees | - | 33,056.99 | 33,056.99 |
| | | Meat purchases | 23,349.53 | - | 23,349.53 |
| | | Licence Fee Costs | 4,659.80 | 1,645.17 | 6,304.97 |
| | | Agents' Fees | 2,000.00 | - | 2,000.00 |
| | | Other food purchases | 1,501.72 | - | 1,501.72 |
| | | Till Floats | 1,443.02 | - | 1,443.02 |
| | | Legal Fees | 1,370.00 | - | 1,370.00 |
| | | IT | 1,369.76 | - | 1,369.76 |
| | | Sundry store expenses | 979.75 | - | 979.75 |
| | | Rent and rates | 831.78 | - | 831.78 |
| | | Cost of returns | 827.00 | - | 827.00 |
| | | Repairs and renewals | 195.46 | - | 195.46 |
| | | Fuel costs | 154.14 | - | 154.13 |
| | | Savings stamps redeemed | 68.00 | - | 68.00 |
| | | Gas | 36.40 | - | 36.40 |
| | | Worldpay Administration Charges | 30.54 | - | 30.54 |
| | | Bank charges and interest | 25.20 | 2.10 | 27.30 |
| | | Water rates | 14.96 | - | 14.96 |
| Total payments | | | 78,857.06 | 44,704.26 | 123,561.31 |
| Total funds held | | | | | 131,120.21 |
| Represented by: | | | | | |
| | | Cash at bank | | | 121,587.91 |
| | | VAT account | | | 9,532.30 |
| | | | | | 131,120.21 |

Notes

- Receipts and payments are stated net of VAT.
- The stock that existed at the date of our appointment has been consumed in the process of trading or sold.

Appendix 2

Gabbotts Farm Limited (in Administration and imminently due to enter Creditors' Voluntary Liquidation)

Joint Administrators' Summary of Receipts and Payments from 2 May 2019 to 18 October 2019

| Statement of Affairs Estimated to Realise Values (£) | Note | 02.11.18 - 01.05.19 period (£) | 02.05.19 - 18.10.19 period (£) | Cumulative total (£) |
|--|------------------------------------|--------------------------------------|--------------------------------------|-------------------------|
| | <i>Receipts (none)</i> | | | |
| 17,291.00 | Intercompany balance with Butchers | - | - | - |
| | Total receipts | - | - | - |
| | <i>Payments (none)</i> | | | |
| | No payments | - | - | - |
| | Total payments | - | - | - |
| | Total funds held | - | - | - |

Notes

1. Receipts and payments are stated net of VAT.

Appendix 2

Gabbotts Farm (Retail) Limited (in Administration and imminently due to enter Creditors' Voluntary Liquidation)

Joint Administrators' Summary of Receipts and Payments from 7 May 2019 to 18 October 2019

| Statement of Affairs Estimated to Realise Values (£) | Note | | 07.11.18 - 06.05.19 period (£) | 07.05.19 - 18.10.19 period (£) | Cumulative total (£) |
|--|------|-----------------------------|--------------------------------------|--------------------------------------|-------------------------|
| Receipts | | | | | |
| 994,232.00 | 2 | Butchers unsecured dividend | 1,889.60 | - | 1,889.60 |
| | | Bank Interest | 0.15 | 0.01 | 0.16 |
| | | Total receipts | 1,889.75 | 1,889.75 | 1,889.76 |
| Payments | | | | | |
| | | Legal disbursements | 1,500.00 | - | 1,500.00 |
| | | Public notices | 84.60 | - | 84.60 |
| | | Bank charges and interest | 0.30 | - | 0.30 |
| | | Total payments | 1,584.90 | - | 1,584.90 |
| | | Total funds held | | | 304.86 |
| Represented by: | | | | | |
| | | Cash at bank | | | 4.86 |
| | | VAT account | | | 300.00 |
| | | | | | 304.86 |

Notes

1. Receipts and payments are stated net of VAT.
2. This is an early unsecured dividend and does not represent the full amount that will be received by GFRL in respect of its unsecured claim against Butchers.

Appendix 3

Crawshaw Group Plc (in administration and imminently due to enter Creditors' Voluntary Liquidation)

Summary of joint administrators' expenses incurred

| Type of Expense | Per Estimate Dated 20 December 2018 (£) | Paid in 02.11.18 - 01.05.19 period (£) | Paid in 02.05.19 - 18.10.19 period (£) | Forecast future expenses (£) | Total (£) |
|---|---|---|---|---------------------------------|------------------|
| Payments made from the estate which are not disbursements (see notes 1 and 2 at the end of this table) | | | | | |
| Legal Fees and Costs | 4,870.00 | - | - | 5,370.80 | 5,370.80 |
| Public notices | 300.00 | - | - | 169.20 | 169.20 |
| Gross wages | - | 4,365.84 | - | - | 4,365.84 |
| Employers NIC | - | 629.69 | - | - | 629.69 |
| Employers pension contribution | - | 173.79 | - | - | 173.79 |
| Category 1 disbursements (see note 2) | | | | | |
| Specific Penalty Bond | 775.00 | 775.00 | - | 775.00 | 1,550.00 |
| Total | 5,945.00 | 5,944.32 | - | 6,315.00 | 12,259.32 |

Notes

- 1 Statement of Insolvency Practice 9 (SIP 9) defines expenses as amounts properly payable from the insolvency estate which are not otherwise categorised as office holders' remuneration or distributions to creditors.
- 2 SIP 9 defines disbursements as a type of expense which is met by, and reimbursed to, an office holder in connection with an insolvency appointment. Disbursements fall into two categories: Category 1 and Category 2.
 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment
 - Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs.

Appendix 3

Crawshaw Butchers Limited (in administration and imminently due to enter Creditors' Voluntary Liquidation)

Summary of joint administrators' expenses incurred

| Type of Expense | Per Estimate Dated 20 December 2018 (£) | Paid in 02.11.18 - 01.05.19 period (£) | Paid in 02.05.19 - 18.10.19 period (£) | Forecast future expenses (£) | Total (£) |
|---|---|---|---|---------------------------------|---------------------|
| Payments made from the estate which are not disbursements (see notes 1 and 2 at the end of this table) | | | | | |
| Meat, other food and trading purchases | 617,131.54 | 588,812.34 | - | 1,000.00 | 589,812.34 |
| Gross wages and salaries | 339,555.78 | 336,041.27 | - | - | 336,041.27 |
| Employers NIC | 33,398.21 | 33,398.21 | - | - | 33,398.21 |
| Employers Pension | 5,224.69 | 5,056.00 | - | - | 5,056.00 |
| Employee Expenses | 7,842.78 | 7,673.10 | - | - | 7,673.10 |
| Rent | 38,403.54 | 268,028.85 | 150,751.45 | - | 418,780.30 |
| Rates | 32,263.04 | 18,585.74 | - | 2,000.00 | 20,585.74 |
| Insurance | 35,375.47 | 1,850.00 | 27,165.65 | 2,000.00 | 31,015.65 |
| Hauliers and hire of equipment | 16,295.00 | 17,719.42 | 686.58 | 1,549.80 | 19,955.80 |
| Cold store charges | 3,330.38 | 3,159.06 | - | - | 3,159.06 |
| Light, Heat and Water | 37,184.37 | 20,895.64 | 10,719.82 | 3,792.08 | 35,407.54 |
| Repairs and Renewals | 3,825.78 | 3,603.50 | - | - | 3,603.50 |
| IT | 6,343.63 | 3,201.15 | - | 200.00 | 3,401.15 |
| Telephone and Fax | 7,522.49 | 2,038.35 | - | 950.00 | 2,988.35 |
| Stationery | 194.49 | - | - | - | - |
| Hygiene and Waste | 13,098.37 | 12,731.01 | - | 2,050.00 | 14,781.01 |
| Sundry store expenses | 2,755.61 | 2,755.61 | - | - | 2,755.61 |
| Refunds/Vouchers Redeemed (Cost of returns) | 220.00 | 220.00 | - | - | 220.00 |
| ROT Payments | 62,472.50 | 59,778.17 | 347.31 | - | 60,125.48 |
| Bank Charges (including Worldpay administration charge) | 40,835.31 | 31,754.61 | 42.80 | 957.20 | 32,754.61 |
| Store closure costs | 19,858.99 | 1,449.99 | - | 1,000.00 | 2,449.99 |
| Sale of Business Expenses (including agents fees) | 100,064.74 | 105,178.64 | - | - | 105,178.64 |
| Legal Fees and Costs | 127,678.41 | 120,644.66 | 50,524.51 | 16,790.79 | 187,959.96 |
| Property Agent's Fees | 5,525.00 | 610.00 | - | - | 610.00 |
| Statement of Affairs costs | 2,500.00 | 2,500.00 | - | - | 2,500.00 |
| Leased assets settlement | - | 31,882.04 | - | - | 31,882.04 |
| Lease surrender settlements | - | 2,351.32 | - | - | 2,351.32 |
| Grimsby Factory Property Costs (including agents fees) | - | 4,332.64 | 4,505.54 | 2,254.00 | 11,092.18 |
| Corporation Tax | 23,600.00 | - | - | 23,600.00 | 23,600.00 |
| Public notices | 300.00 | 169.20 | - | 169.20 | 338.40 |
| Storage charges | - | - | - | 2,550.00 | 2,550.00 |
| Category 1 disbursements (see note 2) | | | | | |
| Specific Penalty Bond | 1,280.00 | 1,280.00 | - | 1,280.00 | 2,560.00 |
| Travel costs (excluding mileage) | 2,772.25 | 4,688.88 | - | - | 4,688.88 |
| Category 2 disbursements (see note 2) | | | | | |
| Mileage | 2,652.80 | 4,888.35 | - | - | 4,888.35 |
| Internal bulk copying, printing and postage | 4,091.18 | 3,875.87 | - | 1,000.00 | 4,875.87 |
| Servers for company information backup | - | 74.16 | - | - | 74.16 |
| Total | 1,593,596.34 | 1,701,227.78 | 244,743.66 | 63,143.07 | 2,009,114.51 |

Notes

- Statement of Insolvency Practice 9 (SIP 9) defines expenses as amounts properly payable from the insolvency estate which are not otherwise categorised as office holders' remuneration or distributions to creditors.
- SIP 9 defines disbursements as a type of expense which is met by, and reimbursed to, an office holder in connection with an insolvency appointment. Disbursements fall into two categories: Category 1 and Category 2.
 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment
 - Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs

Appendix 3

East Yorkshire Beef Limited (in administration and imminently due to enter Creditors' Voluntary Liquidation)

Summary of joint administrators' expenses incurred

| Type of Expense | Per Estimate Dated 20 December 2018 (£) | Paid in 02.11.18 - 01.05.19 period (£) | Paid in 02.05.19 - 18.10.19 period (£) | Forecast future expenses (£) | Total (£) |
|---|---|---|---|---------------------------------|------------------|
| Payments made from the estate which are not disbursements (see notes 1 and 2 at the end of this table) | | | | | |
| Meat, other food and trading purchases | 27,417.25 | 24,851.25 | - | - | 24,851.25 |
| Rent | 140.00 | 5,113.65 | 1,645.17 | - | 6,758.82 |
| Rates | 201.17 | 377.93 | - | - | 377.93 |
| Insurance | 500.00 | - | - | 500.00 | 500.00 |
| Transport, Motor and Fuel | 154.13 | 154.14 | - | - | 154.14 |
| Light, Heat and Water | 1,000.00 | 51.36 | - | - | 51.36 |
| Repairs and Renewals | 195.46 | 195.46 | - | - | 195.46 |
| IT | 1,369.76 | 1,369.76 | - | - | 1,369.76 |
| Telephone and Fax | 175.86 | - | - | 50.00 | 50.00 |
| Sundry store expenses | 778.51 | 979.75 | - | - | 979.75 |
| Refunds/Vouchers Redeemed (Cost of returns) | 827.00 | 827.00 | - | - | 827.00 |
| Bank Charges (including Worldpay administration charge) | 1,000.00 | 55.74 | 2.10 | 347.90 | 405.74 |
| Legal Fees and Costs | 2,120.00 | 1,370.00 | - | - | 1,370.00 |
| Agents Fees | - | 2,000.00 | - | - | 2,000.00 |
| Corporation Tax | 3,600.00 | - | - | 3,600.00 | 3,600.00 |
| Public notices | 300.00 | - | - | 169.20 | 169.20 |
| Category 1 disbursements (see note 2) | | | | | |
| Specific Penalty Bond | 210.00 | 210.00 | - | 210.00 | 420.00 |
| Total | 39,989.14 | 37,556.04 | 1,647.27 | 4,877.10 | 44,080.41 |

Notes

- Statement of Insolvency Practice 9 (SIP 9) defines expenses as amounts properly payable from the insolvency estate which are not otherwise categorised as office holders' remuneration or distributions to creditors.
- SIP 9 defines disbursements as a type of expense which is met by, and reimbursed to, an office holder in connection with an insolvency appointment. Disbursements fall into two categories: Category 1 and Category 2.
 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment
 - Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs

Appendix 3

Gabbotts Farm Limited (in administration and imminently due to enter Creditors' Voluntary Liquidation)

Summary of joint administrators' expenses incurred

A fee estimate was not issued with the Proposals as the Joint Administrators' believed that GFL had no creditors.

The Joint Administrators have since been made aware that SPB is a creditor of GFL in the sum of c.£2,600 (plus VAT and disbursements) for the advice requested and given to the Company immediately prior to, and for, the appointment of the Joint Administrators.

Accordingly, Revised Proposals were issued and approved by written correspondence on 1 January 2019. Costs of the court application to vary and approve the draft revised proposals dated March 2019 were approved to be paid as an expense of the administration. These costs are estimated to be £7,270 plus VAT but have not been billed or paid to date.

Since our last report, additional costs have been forecasted in relation to Specific Penalty Bonds required in liquidation (£30.00) and advertisements in the London Gazette (£169.20) required following the appointment of the Joint Liquidators' and the issue of any Notice of Intended Dividend to unsecured creditors.

Category 1 disbursements paid to date during the period are outlined in the table below, they have not been drawn to date. No Category 2 disbursements or payments made from the estate which are not disbursements (See notes 1 and 2 at the end of this table) have been made to date.

| Type of Expense | Paid in 02.11.18 - 01.05.19 period (£) | Paid in 02.05.19 - 18.10.19 period (£) | Forecast future expenses (£) | Cumulative total (£) |
|---|--|--|------------------------------|----------------------|
| Payments made from the estate which are not disbursements (see notes 1 and 2 at the end of this table) | | | | |
| Legal Fees and Costs | - | - | 7,270.00 | 7,270.00 |
| Public notices | - | - | 169.20 | 169.20 |
| Category 1 disbursements (see note 2) | | | | |
| Specific Penalty Bond | 30.00 | - | 30.00 | 60.00 |
| Total | 30.00 | - | 7,469.20 | 7,499.20 |

Notes

- 1 Statement of Insolvency Practice 9 (SIP 9) defines expenses as amounts properly payable from the insolvency estate which are not otherwise categorised as office holders' remuneration or distributions to creditors.
- 2 SIP 9 defines disbursements as a type of expense which is met by, and reimbursed to, an office holder in connection with an insolvency appointment. Disbursements fall into two categories: Category 1 and Category 2.
 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment
 - Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs.

Appendix 3

Gabbotts Farm (Retail) Limited (in administration and imminently due to enter Creditors' Voluntary Liquidation)

Summary of Joint Administrators' expenses incurred

| Type of Expense | Per Estimate Dated 20 December 2018 (£) | Paid in 07.11.18 - 06.05.19 period (£) | Paid in 07.05.19 - 18.10.19 period (£) | Forecast future expenses (£) | Total (£) |
|---|---|---|---|---------------------------------|------------------|
| Payments made from the estate which are not disbursements (see notes 1 and 2 at the end of this table) | | | | | |
| Bank Charges | - | 0.30 | - | - | 0.30 |
| Legal Fees and Costs | 21,730.00 | 1,500.00 | - | 27,750.00 | 29,250.00 |
| Public notices | 300.00 | 84.60 | - | 169.20 | 253.80 |
| Category 1 disbursements (see note 2) | | | | | |
| Specific Penalty Bond | 210.00 | 210.00 | - | 210.00 | 420.00 |
| Total | 22,240.00 | 1,794.90 | - | 28,129.20 | 29,924.10 |

Notes

- 1 Statement of Insolvency Practice 9 (SIP 9) defines expenses as amounts properly payable from the insolvency estate which are not otherwise categorised as office holders' remuneration or distributions to creditors.
- 2 SIP 9 defines disbursements as a type of expense which is met by, and reimbursed to, an office holder in connection with an insolvency appointment. Disbursements fall into two categories: Category 1 and Category 2.
 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment
 - Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs.

Appendix 4

Crawshaw Butchers Limited (in administration and imminently due to enter Creditors' Voluntary Liquidation)

Joint administrators' time costs for the period from 2 November 2018 to 18 October 2019 and a comparison with the fee estimate dated 20 December 2018

| Types of work | Per fee estimate dated 20 December 2018 | | | Actual in this report period | | | Total actual to 18 October 2019 | | |
|-------------------------------|---|----------------|-------------------------|------------------------------|----------------|-------------------------|---------------------------------|------------------|-------------------------|
| | Total hours | Time costs (£) | Average hourly rate (£) | Total hours | Time costs (£) | Average hourly rate (£) | Total hours | Time costs (£) | Average hourly rate (£) |
| Accounting and Administration | 206.7 | 52,673 | 255 | 101.0 | 33,418 | 331 | 457.1 | 136,620 | 299 |
| Bank & Statutory Reporting | 83.6 | 25,728 | 308 | 63.0 | 23,744 | 377 | 221.2 | 102,222 | 462 |
| Creditors | 168.3 | 45,088 | 268 | 150.5 | 25,472 | 169 | 635.3 | 134,615 | 212 |
| Debtors | 20.1 | 8,658 | 431 | 0.2 | 90 | 450 | 18.0 | 8,020 | 446 |
| Employee matters | 305.3 | 126,015 | 413 | 39.5 | 12,060 | 305 | 302.0 | 119,915 | 397 |
| Immediate Tasks | 10.0 | 3,250 | 325 | - | - | - | 12.0 | 3,495 | 291 |
| Investigation/CDDA | 34.0 | 10,008 | 294 | - | - | - | 28.0 | 12,958 | 463 |
| Legal Issues | 0.5 | 383 | 765 | 0.5 | 225 | 450 | 2.0 | 1,373 | 686 |
| Other Assets | 9.0 | 6,728 | 748 | 1.3 | 533 | 410 | 32.6 | 15,464 | 474 |
| Other Matters | - | - | - | - | - | - | 0.5 | 328 | 655 |
| Property | 74.4 | 25,161 | 352 | 114.5 | 40,065 | 350 | 281.9 | 99,423 | 353 |
| Retention of Title | 47.0 | 17,860 | 380 | 6.0 | 1,140 | 190 | 80.8 | 28,288 | 350 |
| Statutory Duties | 41.4 | 18,241 | 441 | 41.2 | 11,546 | 280 | 103.7 | 28,073 | 271 |
| Trading | 866.8 | 349,600 | 403 | 25.5 | 8,815 | 346 | 994.8 | 381,324 | 383 |
| VAT & Taxation | 46.9 | 17,607 | 375 | 49.7 | 15,679 | 315 | 91.9 | 31,876 | 347 |
| Sale of Business | 331.6 | 138,315 | 417 | - | - | - | 360.0 | 154,268 | 429 |
| Total | 2,245.6 | 846,313 | 377 | 592.9 | 172,786 | 291 | 3,621.8 | 1,258,258 | 347 |

Crawshaw Butchers Limited (in administration and imminently due to enter Creditors' Voluntary Liquidation)

Narrative explanation of work done and why it was necessary to be done

Summary of work

To date, the Joint Administrators have incurred time costs in dealing with, inter alia, the following matters:

- trading the business for four weeks, generating an estimated profit of c.£104,000;
- finalising income and liabilities in relation to the Administration trading period for Butchers and EYB by ensuring all outstanding debtors are collected and all suppliers are paid;
- undertaking a sales process involving in excess of fifty interested parties and generating c.£1.4m of value. If a going concern sale had not been achieved, realisations would likely have been between £0.6m and £0.7m for the equivalent assets, with multiple transactions (and associated costs and transaction risk) likely to have been required;
- Completing sales of assets within three closed stores (Castleford, Retford and Gainsborough) generating c.£90,000 of value;
- Providing transitional services to Loughanure to ensure a smooth transition of the business;
- liaising with agents (Hilco Global) to complete sales of assets not included in the sale to Loughanure Limited;
- dealing with c.615 employees, including implementing c.350 redundancies and supporting these employees to make claims for amounts due from the RPS;
- finalising retention of title claims;
- dealing with enquiries regarding savings stamps from the general public;
- collating savings stamps claims received from customers and distributing the savings stamps account monies;
- continuing to support Loughanure and the landlords of the 19 stores and head office by administering payments under the licence to Loughanure and the lease to the relevant Group entity until the vacation of the final property held under licence on 2 October 2019;
- continuing to support McKenzie Meats and the landlords of the two stores by administering payments under the licence to McKenzie Meats and the lease to the relevant Group entity until the expiry of the licence periods on 7 June 2019;
- working with SPB to assign and surrender leases of properties to mitigate the value of unsecured landlord claims;
- dealing with enquiries from creditors, including trade suppliers and landlords;
- receipt, review and recording of creditor claims in preparation for making a distribution to unsecured creditors;
- collecting pre-appointment book debts due;

- progressing the sale of the Grimsby long leasehold property with the assistance of Scotts Property LLP;
- Liaising with Michael Hornsby of RGV and RGV's accountants with regards to its financial position (and therefore the value of Butchers investment in the partnership);
- Finalising the tax affairs of the Group; and
- undertaking work in relation to our statutory duties.

A significant proportion of the above costs would have been incurred regardless in closing down the stores and in gathering in the assets. As a result, there has been a substantial net benefit to creditors from the strategy pursued by the Joint Administrators and the above work.

Detailed description of work

| Category of work | Detailed description of work | Work done / in progress / to be performed |
|---|--|--|
| Sale of 13 stores and head office leased by Butchers plus freehold store in Hull, sale of assets of three closed stores | <ul style="list-style-type: none"> • Discussions with interested parties and their solicitors via phone and email • Establishment of data room • Sourcing and upload of relevant data to data room • Provision of access to data room to interested parties • Monitoring and review of various offers received • Iterative review of draft sales contract as negotiations progress • Signing of sales contract | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • Work done • Work done • Work done |
| Trading – supplier liaison | <ul style="list-style-type: none"> • Issuance of purchase orders for continuing supplies • Issuance of undertakings for continuing supplies • Withdrawal of undertakings following completion of sale • Review of goods received notes and invoices received from suppliers • Management of payments to suppliers under purchase orders and undertakings | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • In progress |
| Property | <ul style="list-style-type: none"> • Securing relevant property records • Liaising with landlords for retained and vacated properties • Liaising with rating authorities, utility companies and waste management companies. • Liaising with Loughanure regarding licence fee • Exiting leasehold premises where appropriate • Instruction of Colliers to value Hull freehold property • Instruction of Scotts to value Grimsby long leasehold property • Instruction of Scotts to market Grimsby long leasehold property • Liaison with Scotts regarding sale of Grimsby long leasehold property • Instruction of SPB to assign and surrender leases to mitigate landlord unsecured claims | <ul style="list-style-type: none"> • Work done • In progress • In progress • Work done • Work done • Work done • Work done • Work done • In progress • In progress |
| Non retention of title stock | <ul style="list-style-type: none"> • Review of stock listing • Liaising with interested parties | <ul style="list-style-type: none"> • Work done • Work done |
| Retention of title stock | <ul style="list-style-type: none"> • Arranging for claimants to undertake stock counts • Arranging for completion of retention of title claim forms • Adjudicating retention of title claims • Corresponding with claimants • Arranging for return of stock and/or payment to claimant | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • Work done |
| Other chattel assets | <ul style="list-style-type: none"> • Review of asset listings • Liaising with agents and valuers • Liaising with interested parties and their solicitors | <ul style="list-style-type: none"> • Work done • Work done • Work done |
| Debtors | <ul style="list-style-type: none"> • Verifying intercompany debtor balances due from | <ul style="list-style-type: none"> • Work done |

| | | |
|--------------------------|--|---|
| | Butchers to Plc, GFL and GFRL | |
| | <ul style="list-style-type: none"> • Review of debtor ledger • Correspondence with debtors via post, email and phone with regard to collections | <ul style="list-style-type: none"> • Work done • Work done |
| Cash | <ul style="list-style-type: none"> • Securing cash at bank • Securing cash in till floats • Correspondence with World Pay regarding ongoing provision of card payments services • Provision of assistance to Loughanure with regard to cash banking and card services | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done |
| Third party assets | <ul style="list-style-type: none"> • Liaising with owners/lessors of equipment | <ul style="list-style-type: none"> • Work done |
| Insurance | <ul style="list-style-type: none"> • Correspondence with insurer regarding insurance requirements • Realising value from outstanding insurance claims | <ul style="list-style-type: none"> • Work done |
| Savings stamps | <ul style="list-style-type: none"> • Liaising with stores regarding continued acceptance of savings stamps during administration trading period • Corresponding with claimants via phone, email and post regarding reclaim of stamps • Collating information on stamps received for refund • Determination of final value of stamps liability • Distribution of funds in savings stamps account to claimants | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • Work done |
| Employees | <ul style="list-style-type: none"> • Payroll in relation to redundant and retained staff • Payroll assistance provided to Loughanure • Deducting and paying over relevant PAYE/NIC payments to HMRC, and other deductions to relevant parties, including pension schemes. • Implementing redundancies of 350 employees • Issuing advice to 350 employees regarding claims from the RPS • Liaising with the RPS regarding employee claims • Holding weekly update calls and meetings for retained staff | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • Work done • In progress • Work done |
| Creditors | <ul style="list-style-type: none"> • Set up of website for delivery of initial and ongoing communications • Receiving and dealing with creditor enquiries via post, email and telephone • Reviewing and preparing correspondence to creditors • Admitting claims for dividend purposes • Making a distribution to preferential and unsecured creditors | <ul style="list-style-type: none"> • Work done • In progress • In progress • To be performed • To be performed |
| Statutory and compliance | <ul style="list-style-type: none"> • Notification of appointment to relevant parties • Issuance of questionnaires regarding directors conduct • Liaison with directors regarding preparation of statement of affairs • Drafting of proposals document and circulating to creditors, members and Registrar of Companies • Preparing investigation file with regard to directors conduct • Submission of results of investigation into directors conduct to Department for Business, Innovation and Skills • Progress reports/extensions as required • Closure of Administration and move into CVL • Completion of internal statutory monitoring system | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • Work done • Work done • Work done • In progress • In progress |
| Tax | <ul style="list-style-type: none"> • Gathering information for tax review • Carrying out tax review • Preparation of tax returns • Liaising with HMRC | <ul style="list-style-type: none"> • In progress • In progress • In progress • In progress |
| VAT | <ul style="list-style-type: none"> • Submission of VAT returns for September 2018, October 2018 and for 1 November 2018 • Liaising with HMRC • Submission of VAT returns on a monthly basis for Butchers, Plc and GFRL | <ul style="list-style-type: none"> • Work done • In progress • In progress |
| Accounting | <ul style="list-style-type: none"> • Opening and closing bank account | <ul style="list-style-type: none"> • In progress |

| | | |
|--------------|--|---|
| and treasury | <ul style="list-style-type: none"> • Dealing with receipts and payments vouchers • Carrying out bank reconciliations • Preparing trading accounts | <ul style="list-style-type: none"> • In progress • In progress • In progress |
|--------------|--|---|

Crawshaw Group Plc (in administration and imminently due to enter Creditors' Voluntary Liquidation)

Narrative explanation of work done and why it was necessary to be done

| Category of work | Detailed description of work | Work done / in progress / to be performed |
|-------------------------------|--|--|
| Sale of 1 store leased by Plc | <ul style="list-style-type: none"> • Correspondence with London Stock Exchange regarding shareholder notification requirements • Discussions with interested parties and their solicitors via phone and email • Establishment of data room • Sourcing and upload of relevant data to data room • Provision of access to data room to interested parties • Monitoring and review of various offers received • Iterative review of draft sales contract as negotiations progress • Signing of sales contract | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • Work done • Work done • Work done • Work done |
| Property | <ul style="list-style-type: none"> • Securing relevant property records • Liaising with landlords. • Liaising with rating authorities, utility companies and waste management companies. • Liaising with Loughanure regarding licence fee • Exiting leasehold premises where appropriate | <ul style="list-style-type: none"> • Work done • In progress • Work done • Work done • Work done |
| Debtors | <ul style="list-style-type: none"> • Verifying intercompany debtor balance due from Butchers | <ul style="list-style-type: none"> • Work done |
| Cash | <ul style="list-style-type: none"> • Securing cash at bank | <ul style="list-style-type: none"> • Work done |
| Third party assets | <ul style="list-style-type: none"> • Liaising with owners/lessors of equipment in Wigan and Pontefract stores | <ul style="list-style-type: none"> • Work done |
| Insurance | <ul style="list-style-type: none"> • Correspondence with insurer regarding insurance requirements | <ul style="list-style-type: none"> • In progress |
| Employees | <ul style="list-style-type: none"> • Payroll in relation to two directors • Deducting and paying over relevant PAYE/NIC payments to HMRC, and other deductions to relevant parties, including pension schemes. • Implementing redundancies of two directors • Issuing advice to two directors regarding claims from the RPS • Liaising with the RPS | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • In progress |
| Creditors | <ul style="list-style-type: none"> • Set up of website for delivery of initial and ongoing communications • Receiving and dealing with creditor enquiries via post, email and telephone • Reviewing and preparing correspondence to creditors • Admitting claims for dividend purposes • Making a distribution to preferential and unsecured creditors | <ul style="list-style-type: none"> • Work done • In progress • In progress • To be performed • To be performed |
| Shareholders | <ul style="list-style-type: none"> • Issuance of RNS announcements in relation to commencement of Administration and completion of sale. • Update of Plc website with RNS announcements • Set up of Administrators website for delivery of initial and ongoing communications • Receiving and dealing with shareholder enquiries via post, email and telephone • Reviewing and preparing correspondence to shareholders • Admitting claims for distribution purposes | <ul style="list-style-type: none"> • Work done • Work done • Work done • In progress • In progress • To be performed |

| | | |
|--------------------------|--|---|
| | <ul style="list-style-type: none"> • Making a distribution to shareholders if there are sufficient funds | <ul style="list-style-type: none"> • To be performed |
| Statutory and compliance | <ul style="list-style-type: none"> • Notification of appointment to relevant parties • Issuance of questionnaires regarding directors conduct • Liaison with directors regarding preparation of statement of affairs • Drafting of proposals document and circulating to creditors, members and Registrar of Companies • Preparing investigation file with regard to directors conduct • Submission of results of investigation into directors conduct to Department for Business, Innovation and Skills • Progress reports/extensions as required • Closure of Administration and move into CVL • Completion of internal statutory monitoring system | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • Work done • Work done • Work done • In progress • In progress |
| Tax | <ul style="list-style-type: none"> • Gathering information for tax review • Carrying out tax review • Preparation of tax returns • Liaising with HMRC | <ul style="list-style-type: none"> • In progress • In progress • In progress • In progress |
| VAT | <ul style="list-style-type: none"> • Submission of VAT returns for September 2018, October 2018 and for 1 November 2018 • Liaising with HMRC • Submission of VAT returns on a monthly basis for Butchers, Plc and GFRL | <ul style="list-style-type: none"> • Work done • In progress • In progress • |
| Accounting and treasury | <ul style="list-style-type: none"> • Opening and closing bank account • Dealing with receipts and payments • Carrying out bank reconciliations | <ul style="list-style-type: none"> • Work done • In progress • In progress |

East Yorkshire Beef Limited (in administration and imminently due to enter Creditors' Voluntary Liquidation)

Narrative explanation of work done and why it was necessary to be done

| Category of work | Detailed description of work | Work done / in progress / to be performed |
|-------------------------------|---|---|
| Sale of 1 store leased by EYB | <ul style="list-style-type: none"> • Discussions with interested parties and their solicitors via phone and email • Establishment of data room • Sourcing and upload of relevant data to data room • Provision of access to data room to interested parties • Monitoring and review of various offers received • Iterative review of draft sales contract as negotiations progress • Signing of sales contract | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • Work done • Work done • Work done |
| Trading – supplier liaison | <ul style="list-style-type: none"> • Issuance of purchase orders for continuing supplies • Issuance of undertakings for continuing supplies • Withdrawal of undertakings following completion of sale • Review of goods received notes and invoices received from suppliers • Management of payments to suppliers under purchase orders and undertakings | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • In progress |
| Property | <ul style="list-style-type: none"> • Securing relevant property records • Liaising with landlord • Liaising with rating authorities, utility companies and waste management companies. • Liaising with Loughanure regarding licence fee • Exiting leasehold premises where appropriate | <ul style="list-style-type: none"> • Work done • In progress • • In progress • Work done |
| Non retention of title stock | <ul style="list-style-type: none"> • Review of stock listing • Liaising with interested parties | <ul style="list-style-type: none"> • Work done • Work done |

| | | |
|--------------------------|--|---|
| Other chattel assets | <ul style="list-style-type: none"> • Review of asset listings • Liaising with agents and valuers • Liaising with interested parties and their solicitors | <ul style="list-style-type: none"> • Work done • Work done • Work done |
| Debtors | <ul style="list-style-type: none"> • Review of debtor ledger • Correspondence with debtors via post, email and phone with regard to collections | <ul style="list-style-type: none"> • Work done • Work done |
| Cash | <ul style="list-style-type: none"> • Securing cash at bank • Securing cash in till floats | <ul style="list-style-type: none"> • Work done • Work done |
| Third party assets | <ul style="list-style-type: none"> • Liaising with owners/lessors of equipment | <ul style="list-style-type: none"> • Work done |
| Insurance | <ul style="list-style-type: none"> • Correspondence with insurer regarding insurance requirements • Realising value from outstanding insurance claims | <ul style="list-style-type: none"> • In progress |
| Creditors | <ul style="list-style-type: none"> • Set up of website for delivery of initial and ongoing communications • Receiving and dealing with creditor enquiries via post, email and telephone • Reviewing and preparing correspondence to creditors • Admitting claims for dividend purposes • Making a distribution to preferential and unsecured creditors | <ul style="list-style-type: none"> • Work done • In progress • In progress • To be performed • To be performed |
| Statutory and compliance | <ul style="list-style-type: none"> • Notification of appointment to relevant parties • Issuance of questionnaires regarding directors conduct • Liaison with directors regarding preparation of statement of affairs • Drafting of proposals document and circulating to creditors, members and Registrar of Companies • Preparing investigation file with regard to directors conduct • Submission of results of investigation into directors conduct to Department for Business, Innovation and Skills • Progress reports/extensions as required • Closure of Administration and move into CVL • Completion of internal statutory monitoring system | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • Work done • Work done • In progress • In progress • In progress |
| Tax | <ul style="list-style-type: none"> • Gathering information for tax review • Carrying out tax review • Preparation of tax returns • Liaising with HMRC | <ul style="list-style-type: none"> • In progress • In progress • In progress • In progress |
| VAT | <ul style="list-style-type: none"> • Submission of VAT returns for September 2018, October 2018 and for 1 November 2018 • Liaising with HMRC • Submission of quarterly VAT returns to HMRC | <ul style="list-style-type: none"> • Work done • In progress • In progress |
| Accounting and treasury | <ul style="list-style-type: none"> • Opening and closing bank account • Dealing with receipts and payments vouchers • Carrying out bank reconciliations • Preparing trading accounts | <ul style="list-style-type: none"> • In progress • In progress • In progress • In progress |

Gabbotts Farm Retail Limited (in administration and imminently due to enter Creditors' Voluntary Liquidation)

Narrative explanation of work done and why it was necessary to be done

| Category of work | Detailed description of work | Work done / in progress / to be performed |
|---------------------------------|---|---|
| Sale of 3 stores leased by GFRL | <ul style="list-style-type: none"> • Discussions with interested parties and their solicitors via phone and email • Establishment of data room • Sourcing and upload of relevant data to data room • Provision of access to data room to interested parties • Monitoring and review of various offers received | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • Work done |

| | | |
|--------------------------|--|---|
| | <ul style="list-style-type: none"> • Iterative review of draft sales contract as negotiations progress • Signing of sales contract | <ul style="list-style-type: none"> • Work done • Work done |
| Property | <ul style="list-style-type: none"> • Securing relevant property records • Liaising with landlords. • Liaising with rating authorities, utility companies and waste management companies. • Liaising with Loughanure regarding licence fee • Exiting leasehold premises where appropriate | <ul style="list-style-type: none"> • Work done • In progress • Work done • Work done • Work done |
| Debtors | <ul style="list-style-type: none"> • Verifying intercompany debtor balance due from Butchers | <ul style="list-style-type: none"> • Work done |
| Insurance | <ul style="list-style-type: none"> • Correspondence with insurer regarding insurance requirements | <ul style="list-style-type: none"> • In progress |
| Creditors | <ul style="list-style-type: none"> • Set up of website for delivery of initial and ongoing communications • Receiving and dealing with creditor enquiries via post, email and telephone • Reviewing and preparing correspondence to creditors • Admitting claims for dividend purposes • Making a distribution to preferential and unsecured creditors | <ul style="list-style-type: none"> • Work done • In progress • In progress • To be performed • To be performed |
| Statutory and compliance | <ul style="list-style-type: none"> • Notification of appointment to relevant parties • Issuance of questionnaires regarding directors conduct • Liaison with directors regarding preparation of statement of affairs • Drafting of proposals document and circulating to creditors, members and Registrar of Companies • Preparing investigation file with regard to directors conduct • Submission of results of investigation into directors conduct to Department for Business, Innovation and Skills • Progress reports/extensions as required • Closure of Administration and move Into CVL • Completion of internal statutory monitoring system | <ul style="list-style-type: none"> • Work done • Work done • Work done • Work done • Work done • Work done • Work done • In progress • In progress |
| Tax | <ul style="list-style-type: none"> • Gathering information for tax review • Carrying out tax review • Preparation of tax returns • Liaising with HMRC | <ul style="list-style-type: none"> • In progress • In progress • In progress • In progress |
| VAT | <ul style="list-style-type: none"> • Submission of VAT returns for September 2018, October 2018 and for 1 November 2018 • Liaising with HMRC • Submission of VAT returns on a monthly basis for Butchers, Plc and GFRL | <ul style="list-style-type: none"> • Work done • In progress • In progress |
| Accounting and treasury | <ul style="list-style-type: none"> • Opening and closing bank account • Dealing with receipts and payments • Carrying out bank reconciliations | <ul style="list-style-type: none"> • In progress • In progress • In progress |