

TO ALL KNOWN CREDITORS

18 March 2025

Ref: MEH01/SJE/AW/DMc/AH

Email: MEHadministration@uk.ey.com

Dear Sir/Madam

Muji Europe Holdings Limited (in Administration) ('the Company')

I am writing to advise you that Alexander P Williams and I will shortly be able to conclude the Administration of the Company.

Following our last report to creditors dated 4 November 2024, the Court granted an order to allow funds to be distributed to unsecured creditors in the Administration. We anticipate that a first and final distribution will be paid to unsecured, non-preferential creditors during the week commencing 24 March 2025.

I enclose for your information a copy of our Receipts and Payments Account, prepared to 14 March 2025. You will note that we are holding funds of approximately £18.5 million, pending the distribution to creditors. Following the distribution, we will take the necessary steps to bring the Administration to a conclusion before the automatic end date of 7 April 2025. A final progress report on the conduct of the Administration will be sent to all known creditors in due course.

It is now appropriate for us to seek a decision from creditors on our discharge from liability as Joint Administrators, in accordance with the provisions of paragraph 98 of Schedule B1 to the Insolvency Act 1986. Discharge will take effect only after the Administration has ended.

We intend to seek a decision by deemed consent. I enclose formal notice of a decision by deemed consent, for your attention.

Creditors' committee

The Insolvency (England and Wales) Rules 2016 require that whenever a decision is sought from creditors, they must also be invited to establish a creditors' committee ('committee') if, as in this case, a committee is not already in existence. Accordingly, the attached notice and voting form include a resolution on whether a committee should be formed. For a committee to be formed, at least three creditors must be willing to serve on the committee and they must give their consent in writing.

If you vote in favour of establishing a committee, please also complete the nomination section of the voting form and, unless you are nominating yourself, include the appropriate written consent(s) to act with your completed voting form. If there are fewer than three valid nominations, a committee will not be established. If there are at least three and no more than five valid nominations, a committee will be formed with the nominated creditors. In the event that there are more than five valid nominations, I shall put the nominations to a vote by the general body of creditors.

Should you have any queries relating to the enclosed documents or any other aspect of the Administration, please do not hesitate to contact Ayse Hassan on the contact details above.

Yours faithfully
For the Company



Simon J Edel
Joint Administrator

Encs: Receipts and Payments Account
 Notice of decision by deemed consent

Simon J Edel and Alexander P Williams are licensed in the United Kingdom to act as insolvency practitioners by The Insolvency Practitioners Association in England and Wales. As Insolvency Practitioners, they are bound by the Insolvency Code of Ethics in carrying out all professional work relating to the appointment.

The affairs, business and property of the Company are being managed by the Joint Administrators, Simon J Edel and Alexander P Williams, who act as agents of the Company only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company 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 Administrator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy

Muji Europe Holdings Limited (in Administration)
Receipts and Payments Account for the period 8 April 2024 to 14 March 2025

Statement of affairs estimated to realise		08 April 2024 to 14 March 2025
(£)	Note	(£)
	FLOATING CHARGE REALISATIONS	
	<u>Sale of Business & Assets</u>	
12,684,530.00	Shares	12,684,530.00
4,534.00	Moveable Assets	4,534.00
	Fixed Assets	1.00
	Goodwill	1.00
	Owned IP	1.00
	Business Claims	1.00
	Business information	1.00
	Commercial Records	1.00
	Contracts	1.00
	Customer Data	1.00
	Employee Data	1.00
	Leasehold Property	1.00
12.00	Other	1.00
35,701.00	Rent Deposit	35,701.00
	Social Media Accounts	1.00
5,667,750.00	Stock	5,667,750.00
1.00	Trade Debtors	1.00
	<u>Other Realisations</u>	
	Prepayments	244,168.55
	Proceeds From Sale of Tax Losses	45,000.00
87,227.00	Cash at Bank	90,983.97
	Bank Interest Gross	584,362.44
		19,357,042.96
	COSTS OF REALISATIONS	
	Joint Administrators' Pre-Appointment Fees	140,820.60
	Joint Administrators' Fees	607,036.52
	Professional Fees - Legal	33,113.83
	Legal Disbursements	53.18
	Other Professional Fees	639.00
	Other Administration Expenses	500.00
	Insurance	274.40
2	Test Payments for Creditors' Distribution	200.00
	Irrecoverable VAT	29,179.02
	Bank Charges	244.56
	Statutory Advertising	208.60
		812,269.71
	Balances in hand	18,544,773.25
	Represented by:	
	VAT Receivable	127,195.33
	BOS Current GBP	50.00
	Lloyds Current GBP	50.00
	RBS Current GBP	18,404,343.61
	NatWest Current GBP	3,711.94
	BARC Current GBP	9,422.37
		18,544,773.25
Notes	1	Receipts and payments are stated net of VAT.
	2	Nominal test payments have been made to two creditors in anticipation of the forthcoming creditor distribution.

Notice to creditors of deemed consent

Paragraph 98 of Schedule B1 to the Insolvency Act 1986 and Rules 15.7 and 15.8 of the Insolvency (England and Wales) Rules 2016

Name of court: High Court of Justice Business and Property Courts of England & Wales Insolvency and Companies List (ChD)

Case number: CR-001928-2024

Registered name of the Company Muji Europe Holdings Limited (in Administration)

Other trading name(s) or style(s) of the Company: None

Any other registered name in the 12 months prior to Administration: N/A

Registered number: 05997094

Registered office address: c/o Ernst & Young LLP
1 More London Place
London
SE1 2AF

Formerly:
Bedford House
21a John Street
London
WC1N 2BF

Principal trading address (if different from above): Bedford House
21a John Street
London
WC1N 2BF

Date on which the company entered Administration: 8 April 2024

Date of appointment of Joint Administrators: 8 April 2024

Details of the Joint Administrators

Simon J Edel
Ernst & Young LLP
1 More London Place
London
SE1 2AF

Alexander P Williams
Ernst & Young LLP
1 More London Place
London
SE1 2AF

Office holder number: 9810 / 22270

Telephone number:

0161 833 2761

Email:

MEHadministration@uk.ey.com

Name of alternative person to contact about the Administration: Ayse Hassan

NOTICE IS HEREBY GIVEN that the Joint Administrators of the above-named Company are seeking their discharge from liability, to take effect from the date on which notice of the end of the Administration is registered with Companies House, by deemed consent.

Creditors will be deemed to have consented to the Joint Administrators' discharge from liability unless by the end of 1 April 2025 (**the decision date**) at least 10% in value of creditors who would be entitled to vote in a qualifying decision procedure have objected to approval and their objections have been made in accordance with the procedure set out below.

Objections

Any creditor wishing to object to the proposed decision on discharge including any creditor who has opted out from receiving notices about the Administration - must deliver to me, at the above address, a notice stating that the creditor so objects. The notice must be delivered to me at the above address not later than the end of 1 April 2025 (**the decision date**) together with a proof in respect of the creditor's claim which complies with the requirements of Rules 15.28 to 15.35 of the Insolvency (England and Wales) Rules 2016, failing which the objection will be disregarded.

Please note that creditors whose debts may be treated as small debts in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of claim if they wish to object.

It is my responsibility, as Joint Administrator convening the deemed consent procedure, to aggregate any objections to see if the threshold is met for the decision to be taken as not having been made.

If the threshold is met the deemed consent procedure will terminate without a decision being made on the request for discharge and if a decision is sought again on the same matter, it will be sought by a decision procedure.

Requests for a physical meeting to be held

Creditors who meet the thresholds in s.246ZE(7) of the Insolvency Act 1986, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may, within five business days from the date of delivery of this notice, make a request to me in writing for a physical meeting of creditors to be held to consider the request for discharge from liability.

Signed

Simon J Edel
Joint Administrator



Dated

18 March 2025

Notice to creditors – invitation to form a creditors' committee

Rule 3.39, Insolvency (England and Wales) Rules 2016

Name of court: The High Court of Justice Business and Property Courts of England & Wales Insolvency and Companies List (ChD)

Case number: 001928 of 2024

Registered name of the Company Muji Europe Holdings Limited (in Administration)

Other trading name(s) or style(s) of the Company: None

Registered number: 05997094

Registered office address: c/o Ernst & Young LLP
1 More London Place
London
SE1 2AF

Formerly:
Bedford House
21a John Street
London
WC1N 2BF

Principal trading address (if different from above): Bedford House
21a John Street
London
WC1N 2BF

Date on which the company entered Administration: 8 April 2024

Date of appointment of Joint Administrators: 8 April 2024

Details of the Joint Administrators

Simon Jamie Edel Ernst & Young LLP 1 More London Place London SE1 2AF	Alexander Paul Williams Ernst & Young LLP 1 More London Place London SE1 2AF
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Office holder number: 9810 / 22270

Email: MEHadministration@uk.ey.com

Name of alternative person to contact about the Administration: Ayse Hassan

Invitation to form a creditors' committee

Creditors are invited to decide whether a creditors' committee should be formed if sufficient creditors are willing to be members of the committee. Information on the role of committees can be found at <https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf>

To be validly established, a committee must have at least three and not more than five members, who must have agreed to act.

Should you wish to form a committee, please follow the instructions in the nomination form attached to this notice and return the completed nomination form, with written agreements to act where appropriate, to me by email to MEHadministration@uk.ey.com to arrive no later than 1 April 2025. Nominations can only be accepted if I am satisfied as to the creditor's eligibility under Rule 17.4 of the Insolvency (England and Wales) Rules 2016.

Signed
Simon J Edel
Joint Administrator



Date

18 March 2025

Muji Europe Holdings Limited (in Administration) (“the Company”)

Nominations for creditors’ committee

You may nominate up to five creditors of the Company. Please note that before a person can act as a member of a creditors’ committee that person must agree to do so.

In the event that more than five valid nominations are received, the five receiving the most votes will be appointed.

When you have completed this form, please return it with the creditor’s written agreement to act (unless you are nominating yourself or your own organisation) to Simon J Edel and Alexander P Williams at 1 More London Place, London, SE1 2AF or MEHadministration@uk.ey.com to arrive no later than the closing date stated on the notice of invitation to form a committee.

I nominate:

(Name of creditor)_____ of

(Address)_____

(Name of creditor)_____ of

(Address)_____

(Name of creditor)_____ of

(Address)_____

(Name of creditor)_____ of

(Address)_____

(Name of creditor)_____ of

(Address)_____

to be appointed as (a) member(s) of the creditors' committee.

Signature _____

Name of signatory _____

On behalf of
(name of creditor) _____

Date _____