

TO ALL MEMBERS AND ALL CREDITORS WHO ARE NOT OPTED OUT

8 July 2022

Ref: RHK/JPS/BL/PCF

Direct line: 0113 298 2224
Direct Fax: 0113 298 2206

Email bleach@parthenon.ey.com

Dear Sir or Madam

Guild Realisations Limited (In Creditors' Voluntary Liquidation) ("the Company")

R H Kelly, A M Hudson and I were appointed as Joint Liquidators of the Company on 12 August 2014. On 21 June 2022 R H Kelly resigned as Joint Liquidator of the Company. In accordance with section 106 of the Insolvency Act 1986 and Rule 6.28 of the Insolvency (England and Wales) Rules 2016, I am now in a position to provide you with a copy of my final account and formal notice that the company's affairs are fully wound up.

At Appendix 1 of this report we provide information about the company and the liquidators and formal notice of completion of the winding up. A copy of our receipts and payments account for the period from 12 August 2014 to 8 July 2022 is at Appendix 2.

Progress during the period of the report

During the period of the report, we have finalised the remaining expenses, fees and tax matters of the Company. Subsequently, we have now made a final distribution of £313,416 to the secured creditors.

Amount paid to creditors under the prescribed part

During the period of the liquidation a first and final dividend to unsecured creditors of 0.489p in the £ was paid via the Prescribed Part totalling £415,202.

Investigations

As previously reported, we have undertaken an investigation into Company's affairs prior to our appointment pursuant to Statement of Insolvency Practice Number 2 (Investigations by Office Holders) and the Company Directors Disqualification Act 1986, with the necessary confidential returns made to the Insolvency Service prior to the Period.

No Investigations are continuing in this respect and no third-party funding has been provided.

Joint liquidators' remuneration

The basis of remuneration was fixed in the Administration of the Company and continues to apply in the Liquidation in accordance with Rule 4.127 of the Insolvency Rules 1986. Accordingly, the Joint

Liquidators' remuneration is fixed on the basis of time properly given by the Joint Liquidators and their staff in attending to matters arising in the Liquidation.

During the period covered by this report, we have charged remuneration of £5,000, bringing total time costs in relation to the liquidation to £830,082. Of this sum, £480,000 has been drawn as Liquidators' fees. The balance of the fees that have not been drawn will be written off.

At Appendix 3 to this report there is an analysis of the time spent and an explanation of the work done.

Joint liquidators' statement of expenses incurred

During the period covered by this report, we have incurred expenses totalling £127 VAT. There is a breakdown of expenses incurred in this period and to date at Appendix 4 of this report.

Creditors' rights to further information about, and challenge, remuneration and expenses

The statutory provisions relating to remuneration are set out in Chapter 4, 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 Liquidators' 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/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>. To access the document, select 'Previous guides: England and Wales – effective before 6 April 2017', then 'Liquidators' fees', then select the appropriate guide according to the date of winding up of the company. Alternatively, a copy of the guide is available in hard copy upon written request to the Joint Liquidators.

In certain circumstances, creditors are entitled to request further information about our remuneration or expenses, or to apply to court if creditors 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 Liquidators' Fees' referred to above.

Other matters

Should you have any queries regarding the contents of this report, please do not hesitate to contact my colleague, Ben Leach, on the above direct line.

Yours faithfully
for the Company



J P Sumpton
Joint Liquidator

J P Sumpton and A M Hudson are licensed in the United Kingdom to act as insolvency practitioners by The Association of Chartered Certified Accountants.

The Joint Liquidators 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 Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Guild Realisations Limited (In Creditors' Voluntary Liquidation) ("the Company")

Final account prior to dissolution – notice to creditors under Rule 6.28 of the Insolvency (England and Wales) Rules 2016

Registered office address of the company: c/o Ernst & Young LLP
1 Bridgewater Place
Water Lane
Leeds
LS11 5QR

Registered number: 02025406

Date of appointment of the joint liquidators: 12 August 2014

Details of any changes of liquidator: On 21 June 2022 R H Kelly resigned as Joint Liquidator of the Company

Full names of the liquidators: Alan Michael Hudson and Jonathan Peter Sumpton

Office holder number(s): 9200 and 9201

Liquidators' address(es): Ernst & Young LLP
1 Bridgewater Place
Water Lane
Leeds
LS11 5QR

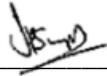
Telephone number: 0113 298 2224

Name of alternative person to contact with enquiries about the case: Ben Leach

We give notice of the following, in accordance with Rule 6.28:

- (a) The company's affairs are fully wound up
- (b) Creditors have the right to request from the liquidators information about their remuneration and expenses under Rule 18.9 of the Insolvency (England and Wales) Rules 2016
- (c) Creditors have the right to challenge the liquidators remuneration and expenses under Rule 18.34
- (d) A creditor may object to the release of the liquidators by giving notice in writing to the liquidator before the end of the prescribed period
- (e) The prescribed period is the period ending at the later of:
 - a. Eight weeks after delivery of the notice; or

- b. If any request for information under Rule 18.9 or any application to court under that Rule or Rule 18.34 is made when that request or application is finally determined;
- (f) That the liquidator will vacate office under s.171 on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release; and
- (g) That the liquidator will be released under s.173(b) at the same time as vacating office unless any of the company's creditors objected to the liquidator's release

Signed  Date 8 July 2022 _____

J P Sumpton

Joint liquidator

Appendix 2

Guild Realisations Limited (In Creditors' Voluntary Liquidation) ("the Company")

Joint liquidators' receipts and payments account for the period from 12 August 2014 to 8 July 2022

	12 August 2014 to 11 August 2021 £	12 August 2021 to 8 July 2022 £	Total £
Liquidation			
Receipts			
Funds from the Administration	747,199	-	747,199
Republic Fashion ROI Dividend	396,688	-	396,688
Release of LC Funds	385,644	-	385,644
Rate refunds	303,726	-	303,726
Paypal funds	43,899	-	43,899
Republic Retail GmbH settlement	24,182	-	24,182
Bank interest received	22,683	-	22,683
Sundry Income	1,500	-	1,500
Electricity refund	1,249	-	1,249
	<u>1,926,769</u>	<u>-</u>	<u>1,926,769</u>
Payments			
Administrators' fees	400,000	-	400,000
Liquidators' fees	300,000	-	300,000
Legal fees	23,580	-	23,580
Administration liabilities	13,177	-	13,177
Agents' fees	16,691	-	16,691
Administrators' disbursements	2,606	-	2,606
Administrators' costs	1,484	-	1,484
Insurance	1,060	-	1,060
Storage charges	4,302	-	4,302
Water rates	133	-	133
Bank charges	83	-	82.58
Public notices	158	-	158
Irrecoverable VAT	80	-	80
	<u>763,354</u>	<u>-</u>	<u>763,354</u>
Net realisations	<u>1,163,416</u>	<u>-</u>	<u>1,163,416</u>
Distributions			
Secured Creditor	(850,000)	(313,416)	(1,163,416)
Net funds held	<u>313,416</u>	<u>(313,416)</u>	<u>-</u>
Funds Held:			
Cash at bank	314,958	(314,958)	-
VAT control account	-	-	-
Third party funds for repayment	(1,543)	1,543	-
	<u>313,416</u>	<u>(313,416)</u>	<u>-</u>
Prescribed Part			
Receipts			
Prescribed Part	600,000	-	600,000
Payments			
Liquidators' fees - Prescribed Part	180,000	-	180,000
Third party distribution costs	4565.8	-	4,566
Bank Charges	105.82	127	232.64
Net realisations	<u>415,328</u>	<u>(127)</u>	<u>415,202</u>
Distributions			
Unsecured creditors	(415,202)	-	(415,202)
Net funds held	<u>127</u>	<u>(127)</u>	<u>-</u>
Funds Held:			
Cash at bank	127	(127)	-
	<u>127</u>	<u>(127)</u>	<u>-</u>

Notes

- Receipts and payments are stated net of VAT.

Guild Realisations Limited (In Creditors' Voluntary Liquidation) ("the Company")

Joint Liquidators' time costs from 12 August 2014 to 8 July 2022

	Actual in this reporting period			Total actual to 8 July 2022		
	Total hours	Time costs (£)	Average hourly rate (£)	Total hours	Time costs (£)	Average hourly rate (£)
Accounting and Administration	2.5	1,905.0	762	384	99,631	259
Bank & Statutory Reporting	4.0	3,095.0	774	237	142,505	602
Creditors (Mandatory)			-	873	318,464	365
Debtors			-	10	4,825	483
Employee Matters			-	112	30,863	275
General			-	427	69,473	163
Investigation/CDDA (Mandatory)			-	12	2,514	219
Other Assets (Mandatory)			-	37	19,850	536
Other Matters			-	51	14,511	283
Out of scope			-	260	52,097	200
Property			-	81	27,229	337
Retention of Title			-	27	7,340	272
Statutory Duties			-	27	10,035	372
Trading (Mandatory)			-	1	103	205
VAT & Taxation			-	116	30,643	264
Total	6.5	5,000	769	2,655.2	830,082	313

Guild Realisations Limited (In Creditors' Voluntary Liquidation) ("the Company")

Summary of Joint Liquidators' expenses incurred

Type of Expense	Paid in period to 11 August 2021	Paid in period to 8 July 2022	Outstanding	Total
Legal fees	23,580	-	-	23,580
Administration liabilities	13,177	-	-	13,177
Agents' fees	16,691	-	-	16,691
Administrators' costs	1,484	-	-	1,484
Insurance	1,060	-	-	1,060
Storage charges	4,302	-	-	4,302
Water rates	133	-	-	133
Bank charges	188	127	-	315
Public notices	158	-	-	158
Irrecoverable VAT	80	-	-	80
Third party distribution costs	4,566	-	-	4,566
Total	65,419	127	-	65,546

Notes

- Statement of Insolvency Practice No.9 defines expenses as any payments from the insolvency estate which are neither an office holder's remuneration or a distribution to a creditor or member.
- Expenses are divided into those that do not need approval before they are charged to the estate (Category 1) and those that do require prior approval (Category 2):
 - Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder
 - Category 2 expenses are payments to associates or which have an element of shared costs.

**Notice of no further dividend in winding up – Rules 14.36 and 14.37,
Insolvency (England and Wales) Rules 2016**

Guild Realisations Limited (in Liquidation)

Registered name of the company:	Guild Realisations Limited
Registered office address of the company:	c/o Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR
Registered number:	02025406
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint liquidators:	12 August 2014
Details of any changes of liquidator:	On 21 June 2022 R H Kelly resigned as Joint Liquidator of the Company
Full names of the liquidators:	Alan Michael Hudson and Jonathan Peter Sumpton
Office holder number(s):	9200 and 9201
Liquidators' address(es):	Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR
Telephone number:	0113 298 2224
Name of alternative person to contact with enquiries about the case:	Ben Leach

**Notice of no further dividend in winding up – Rules 14.36 and 14.37,
Insolvency (England and Wales) Rules 2016**

Guild Realisations Limited (in Liquidation)

Notice is hereby given pursuant to Rules 14.36 and 14.37 of the Insolvency (England and Wales) Rules 2016, that no further dividend will be declared in respect of non preferential claims in this liquidation for the reason that the funds realised have already been distributed or used or allocated for paying the expenses of the liquidation.

Dated 8 July 2022

A handwritten signature in black ink, appearing to read 'J P Sumpton', written over a horizontal line.

J P Sumpton
Joint Liquidator