



To all known creditors

14 October 2020

Our ref: MM/LC/FWE/Extension/D435K/wp20191006

Dear Sirs

**F.W.E. Realisations Limited formerly F.W. Evans Cycles (UK) Limited- in administration (“the Company”)**

I enclose a notice of the extension to the administration and set out below the reasons for extending the administration to 29 October 2021.

Our last progress report dated 29 April 2020 stated that there were several key areas of work that needed to be completed before the administration could be concluded:

- Finalise asset realisations;
- Pay future and final distributions to HSBC and AIB;
- Complete the final payment to landlords and transfer surplus funds to the Purchaser in respect of the leasehold properties and cash indemnity;
- Issue payment of the declared unsecured creditor dividend; and
- Conclude all statutory matters including VAT and tax matters.

Since our last report, the property portfolio work has completed and on 30 April 2020, a first and final dividend was declared to unsecured creditors at a rate of 3.34p/£ and was subsequently paid on 28 July 2020.

The extension of the administration was required in order to finalise asset realisations, in particular, awaiting the conclusion of two class action claims to which the Company is party and the ongoing recovery of monthly payments from a former employee, made pursuant to a compensation order. The extension of the administration was also required in order for final distributions to be made to HSBC and AIB in due course, once all asset realisations are complete, and to conclude our other work prior to ceasing to act, including finalising the Company’s tax and VAT affairs.

Further details on the current status of matters in the administration will be provided in our next progress report, which is due to be published on our website by the end of November

If you have any queries on the above, please contact May Mehdi at [enquiries.evanscycles@uk.pwc.com](mailto:enquiries.evanscycles@uk.pwc.com).

Yours faithfully  
For and on behalf of the Company

A handwritten signature in black ink that reads 'Lucy Caveney'.

Lucy Caveney  
For David Baxendale  
Joint administrator

*PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL  
T: +44 (0) 1132 894 000, F: +44 (0) 1132 894 460, [www.pwc.co.uk](http://www.pwc.co.uk)*

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*David Robert Baxendale and Mark James Tobias Banfield have been appointed as Joint Administrators of F. W. E. Realisations Limited (formerly F.W. Evans Cycles (UK) Limited) to manage its affairs, business and property as its agents without personal liability. They are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.*

*The Joint Administrators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvencypractitioner-code-of-ethics>.*

*The Joint Administrators may act as controllers of personal data, as defined by the UK data protection law, depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a 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. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Administrators.*



For further information, please refer to our guidance at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

1 Company details	
Company number	0 2 7 8 4 0 7 9
Company name in full	F. W. E. Realisations Limited formerly F.W. Evans Cycles (UK) Limited
<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.	

2 Court details	
Court name	Business and Property Courts in Leeds, Insolvency and Companies List (ChD)
Court number	1 1 0 6 O F 2 0 1 8

3 Administrator's name	
Full forename(s)	David Robert
Surname	Baxendale

4 Administrator's address	
Building name/number	PricewaterhouseCoopers LLP
Street	7 More London Riverside
Post town	London
County/Region	
Postcode	S E 1 2 R T
Country	UK

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Notice of extension of period of administration

**5 Administrator's name**

Full forename(s) Mark James Tobias  
Surname Banfield

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

**6 Administrator's address**

Building name/number PricewaterhouseCoopers LLP  
Street 7 More London  
Riverside  
Post town London  
County/Region  
Postcode S E 1 2 R T  
Country

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


**7 Administration extended until**

Date

**8 Extension of period of administration**

The period of administration was extended:  
 By order of the court  
 With the consent of the company's creditors

**9 Sign and date**

Signature     
Signature date

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## Notice of extension of period of administration

### Presenter information

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

Contact name **May Mehdi**

Company name **PricewaterhouseCoopers LLP**

Address **Central Square**

**29 Wellington Street**

Post town **Leeds**

County/Region

Postcode 

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Country **UK**

DX

Telephone **0113 289 4742**

### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- The company name and number match the information held on the public Register.
- You have signed and dated the form.

### Important information

**All information on this form will appear on the public record.**

### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**