



To all known creditors

12 October 2021

Our ref: CS/KW/FWE/Extension/D435K/wp20211011

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 2022.

Our last progress report dated 26 May 2021, stated that there were several key areas of work that needed to be completed before the administration can be concluded:

- Finalise asset realisations;
- Pay future and final distributions to HSBC and AIB;
- Reissue any cheques to unsecured creditors where appropriate and pay across unclaimed dividends to the Insolvency Service at the appropriate time;
- Monitor the progress of the class action claims as referred to above; and
- Conclude all statutory matters, including VAT and tax clearance.

Since the last report, we have reissued cheques to unsecured creditors where appropriate and paid the remaining cheques to the Insolvency Service. A settlement of the class action claim which the Company was party to, in respect of interchange fees, has been agreed and we have recovered these funds. This recovery has enabled us to make a further interim distribution to HSBC and AIB.

The extension of the administration is required to issue final distributions to HSBC and AIB and complete the other work we must do to close the administration, including finalising the Company’s tax and VAT affairs in order to recover VAT refunds, in excess of £315k, from HMRC.

Further details on the current status of matters in the administration will be provided in our next progress report which is due to be circulated prior to the end of November. If you have any queries on the above, please contact Charlotte Smith at [uk\\_evanscycles@pwc.com](mailto:uk_evanscycles@pwc.com).

Yours faithfully

For and on behalf of the Company

Kate Whitham  
For David Baxendale  
Joint administrator

*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](http://PwC.co.uk) website or by contacting the Joint Administrators.*

**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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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

# AM19

## 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	UK

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

### 7 Administration extended until

Date	<table border="1"><tr><td>d</td><td>2</td><td>d</td><td>9</td><td>m</td><td>1</td><td>m</td><td>0</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>2</td><td>y</td><td>2</td></tr></table>	d	2	d	9	m	1	m	0	y	2	y	0	y	2	y	2
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### 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

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# AM19

## Notice of extension of period of administration

### Presenter information

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

Contact name **Charlotte Smith**

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 4000**

### 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)**