



To all known creditors

8 August 2019

Our ref: MM/LC/EvansCycles/D435K/wp20190808

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.

As stated in our progress report dated 23 May 2019, originally the Company held leases in respect of 75 properties. As part of the sale and purchase agreement made between the Company and the purchaser of its business & assets, a licence to occupy (“LtO”) the properties was granted to the Purchaser for a period of nine months.

There is still work to be done on the property portfolio by the Purchaser, to ensure the Company’s interest in all leasehold properties has been properly dealt with. Of the original leases, some 41 have been transferred or vacated so far and further time is required to deal with those remaining. We have agreed a three-month extension to the purchaser’s licence to occupy the properties.

Dealing with the Company’s property affairs in an orderly manner is expected to mitigate claims from landlords and therefore the consequential impact on the total level of claims participating in the prescribed part dividend. Our work to finalise unsecured creditor claims and distribute the prescribed part funds will follow the conclusion of the property matters.

The further time required in dealing with the above will postpone the other work we have to do to close the administration, including finalising the Company’s tax and VAT affairs.

It was considered that a move to creditors voluntary liquidation (in accordance with Paragraph 83 of Schedule B1 to the Insolvency Act 1986) is not possible, as there are insufficient funds available for a distribution to be made to the unsecured creditors of the Company other than by virtue of the prescribed part.

Further details on the current status of matters in the administration will be provided in our next progress report.

If you have any queries on the above, please contact May Mehdi on enquiries.evanscycles@uk.pwc.com.

PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL
T: +44 (0) 113 289 4000, F: +44 (0) 113 289 4460, www.pwc.co.uk



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

David Robert Baxendale and Ian David Green 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/insolvency-practitioner-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.

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For further information, please refer to our guidance at 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
→ Filling in this form 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)	Ian David
Surname	Green

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 2</td><td>^d 9</td><td>^m 1</td><td>^m 0</td><td>^y 2</td><td>^y 0</td><td>^y 2</td><td>^y 0</td></tr></table>	^d 2	^d 9	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0
^d 2	^d 9	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0		


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	<p>Signature</p> <p>X  X</p>								
Signature date	<table border="1"><tr><td>^d 0</td><td>^d 8</td><td>^m 0</td><td>^m 8</td><td>^y 2</td><td>^y 0</td><td>^y 1</td><td>^y 9</td></tr></table>	^d 0	^d 8	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9
^d 0	^d 8	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9		

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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 **Level 8, 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 or email 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