



To All Known Creditors and Members

Laybuy (UK) Limited and Laybuy Holdings (UK) Limited (in Administration)

Joint Administrators' Statement of Proposals

In accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 and Rule 3.35 of the Insolvency (England and Wales) Rules 2016

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Glossary

Commonly Used Terms	Definition
Act / IA86	Insolvency Act 1986 (as amended)
c.	Approximately
CDDA	Company Directors Disqualification Act 1986
CT	Corporation Tax
CVL	Creditor's Voluntary Liquidation
DBT	Department of Business and Trade
EBITDA	Earnings Before Interest, Taxes, Depreciation, Amortization
FCA	Finance Conduct Authority
FTI / FTI UK	FTI Consulting LLP
HMRC	HM Revenue and Customs
HR	Human Resources
ICAEW	Institute of Chartered Accountants in England & Wales
IP	Intellectual Property
PAYE / NIC	Pay-as-you-earn tax / National Insurance Contributions
Preferential creditors	First ranking: Principally employee claims for unpaid wages (max £800 per employee), holiday pay, and certain unpaid pension contributions. Second ranking: HMRC in respect of certain specified debts.
Prescribed Part	Amount set aside for unsecured creditors from floating charge net realisations in accordance with Section 176A IA86
RPS	Redundancy Payments Service
Proposals	This statement of proposals and all its appendices.
QFCH	Qualifying Floating Charge holder
Sch B1 IA86	Schedule B1 IA86
SIP	Statement of Insolvency Practice
SIP 2	Investigations by office holders in administration and insolvent liquidations
SIP 9	Payments to insolvency office holders and their associates from an estate
SPV	Special Purpose Vehicle
TSA	Transitional services agreement
Unsecured creditors	Creditors who are neither secured nor preferential. Principally trade creditors, landlords, intercompany debts and utility providers. HMRC and employee-related claims that do not rank preferentially are also included here.
VAT	Value-added-tax

Case Specific References	Meaning
Administration(s)	The Administration of the Companies
Administrators / Joint Administrators / we / our / us	Samuel Alexander Ballinger, Matthew Boyd Callaghan and Christopher Jon Bennett
AFA	Administration Funding Arrangement dated 24 June 2024
Appointment date	24 June 2024
BNPL	Buy-now-pay-later. A product line offered by the Companies that allowed customers to spread payment for goods and services through interest free instalments
The Companies	Laybuy (UK) Limited ("LUK") and Laybuy Holdings (UK) Limited ("LHUK")
CRS	Credit Resource Solutions Limited, third-party debt collection agent
Deloitte / the Receivers	David Webb and Robert Campbell of Deloitte New Zealand, the appointed Receivers and Managers over Laybuy Group Holdings Limited and Laybuy Holdings Limited. Glen Kanevsky and Jason Tracy of Deloitte Australia, also Receivers and Managers over Laybuy Australia Pty Limited
EML	EML Payments (UK Services) Limited, a payments provider that facilitated the virtual card product line
The Group / Laybuy	The global group of entities. See Appendix B for more detail
HSBC	HSBC Bank Plc
IPERA	IPERA Services Limited, employee specialists
KiwiBank	KiwiBank Limited
LHUK	Laybuy Holdings (UK) Limited
LUK	Laybuy (UK) Limited
Merchants	Businesses that offered Laybuy services as a payment method
NOI	Notice of Intention to Appoint Administrators
Osborne Clarke	Osborne Clarke LLP, a law firm
Pinsent Masons	Pinsent Masons LLP, a law firm
PFG	Partners for Growth VI, L.P, secured creditor (and QFCH) of the Companies
Secured Creditors	Creditors with security in respect of their debt in accordance with Section 148 IA86. In this case, the Secured Creditors are Partners for Growth VI, L.P and KiwiBank Limited
Secured Debt	Debentures secured against the assets of the Companies
SSA	Shared Services Agreement with Deloitte
Stripe	Stripe Payments UK Ltd - payments provider that facilitated the BNPL service



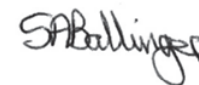
Introduction

Purpose of this Report

- On 24 June 2024, Samuel Alexander Ballinger, Christopher Jon Bennett and Matthew Boyd Callaghan were appointed as joint administrators of Laybuy (UK) Limited and Laybuy Holdings (UK) Limited (together “the Companies”) and took over from the directors the responsibility for the management of the affairs, business and property of the Companies.
- The appointment was made on 24 June 2024 by Partners for Growth VI, L.P (“PFG”), as a first ranking Qualifying Floating Charge Holder (“QFCH”) of the Companies.
- This is our statement of proposals for achieving the purpose of the Administrations and includes:
 - a brief history of the Companies;
 - the reasons why they are in Administration;
 - what the purpose of the Administrations are;
 - how we expect to achieve that purpose;
 - an indication of the likely outcome for the various classes of creditors;
 - a copy of the director’s Statement of Affairs, setting out the assets and liabilities of the Companies, including our comments thereon; and
 - how we envisage the Administrations will be brought to an end.
- These Proposals are anticipated to be delivered to creditors on 15 August 2024.
- On the following pages we have also included:
 - an explanation of the manner in which these Proposals will be approved and any actions that creditors may wish to take;
 - details of certain legal notices regarding this report, our appointment and creditors’ rights; and
 - (if you are unfamiliar with insolvency) a brief overview that you may wish to read before continuing to read this report.
- If you have any queries regarding the content of this report or if you want hard copies of any of the documents made available online, please contact us using the details provided on the right.

How to Contact Us

- Creditors and members can contact us using the preferred methods below:
Email: Laybuy@fticonsulting.com
Post: Laybuy (UK) Limited / Laybuy Holdings (UK) Limited (In Administration)
c/o FTI Consulting LLP
200 Aldersgate
Aldersgate Street
London
EC1A 4HD
Tel: +44 (0) 203 319 5605
- Further information can be found online at:
www.fticonsulting.com/uk/creditors-portal/laybuy-uk
- Documents made available to creditors are available for viewing and downloading from this website, using the login details previously provided:
www.ips-docs.com



Signed: _____

Samuel Alexander Ballinger
Joint Administrator
Acting as agent and without personal liability

Key Messages

The Companies entered Administration following unsuccessful attempts to find a solution to their funding needs or find a buyer on a solvent basis. The Laybuy platform has now been decommissioned and is being wound-down.

Background to the Administrations .

- Launched in 2017, the Group provided ‘buy now, pay later’ services under the Laybuy brand, partnering with over 14,000 retail merchants and available to customers in the UK, New Zealand, Australia. The Group operated its own payment platform and gave customers the option to make purchases that could be paid off over six weekly payments without paying interest.
- The UK business officially launched in February 2019 and at the time of our appointment, the business was operated by Laybuy Holdings (UK) Limited and Laybuy (UK) Limited.

Events Leading up to Administration

- Throughout December 2023 to February 2024, the Group was the victim of fraud and cyber-attacks, primarily impacting the UK, which resulted in material cash losses. These losses caused the Companies to breach the terms of the UK secured lending facilities and created cash flow difficulties for the Group as a whole.
- On 12 June 2024, following an unsuccessful accelerated sale process for the Group, the Companies directors ceased originating new loans and commenced steps to place the Companies into administration.
- On 24 June 2024, we were appointed as joint administrators of the Companies and took over from the directors the responsibility for the management of the affairs, business and property of the Companies. The appointments were made by PFG, as the Companies Qualifying Floating Charge Holder.

Objective of the Administrations

- The purpose of the Administrations is to achieve a better result for the Company’s creditors as a whole than would be likely if the Company were wound up (without first being in Administration).
- We believe this will be achieved, amongst other reasons, by maximising debtor recoveries and minimising costs through the short-term uninterrupted continuance of the Laybuy customer payment platform.

Our Work in the Administrations

- To achieve the statutory objective, we are seeking to maximise net recoveries from the BNPL customer ledger, with funding from PFG and support from the overseas Receivers.
- We also have a duty to realise the Companies’ other assets, that include cash balances held by various parties, other debts owed by Merchants and customers; and potential insurance and VAT claims.
- Whilst in office to undertake the above work, there is also a significant amount of other work we must do, as summarised below:
 - Dealing with creditors and stakeholders – including responding to queries and where dividends are available, agreeing creditor claims and distributing funds;
 - Managing the Companies’ affairs – in particular, in relation to tax and VAT; and
 - Fulfilling our statutory duties – those that arise solely as a result of our appointment as joint administrators and typically to protect the interests of creditors.

Estimated Outcome for Creditors

- **Secured Creditors** - It is anticipated that PFG will recover c.85-100% of its secured debt. Should PFG be repaid in full, KiwiBank could get a return of up to 8% (in addition to any recoveries from the non-UK insolvency estates). In aggregate, this would be a total return to Secured Creditors of 42-54%, based on their lending of £6.3m.
- **Preferential creditors** - The amount available to be distributed to preferential creditors will be determined by future floating charge asset realisations into the Companies’ estates and the final level of costs. Based on current information, we estimate that there will be no return for LHUK’s preferential creditors but LUK’s preferential creditors could be repaid in full.
- **Unsecured creditors** – We estimate that there may be sufficient funds to pay a small Prescribed Part dividend to the unsecured creditors of LUK only.
- These estimates are based on a number of highly uncertain future events, including the final level of realisations from the Companies’ assets and the final level admitted claims. The amount of Administration expenses will also be a factor. Therefore, the estimates should be treated with an appropriate degree of caution.

Approval of these Proposals

These Proposals to achieve the objective of the Administrations will be deemed to have been approved unless the requisite value of creditors request that we seek a decision of creditors regarding their approval.

Objective of the Administration

- As joint administrators of the Companies, we are officers of the Court and must perform our duties in the interests of the creditors as a whole in order to achieve the purpose of each Administration, which is to achieve one of the three objectives set out in the insolvency legislation, namely to:
 - a) rescue the Company as a going concern; or
 - b) achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
 - c) realise property in order to make a distribution to one or more secured or preferential creditors.
- In order to help us achieve the objective, we have a wide range of powers, as set out in the insolvency legislation, and we must perform our functions as quickly and efficiently as is reasonably practicable. We must also act in the interests of the creditors of the Companies as a whole, other than where objective (c) is being pursued when we need only ensure that we do not unnecessarily harm the interests of the creditors of the Companies as a whole.
- For both Administrations, we are pursuing objective (b) because it was not considered possible to achieve objective (a) and rescue the Companies as a going concern. We believe the purpose will be achieved by virtue of the work described in these Proposals and summarised later.
- In broad terms, this includes retaining employees, securing funding and support from the Group to facilitate continued operation of the customer platform for the seamless continuance of debtor recoveries once the Administrations commenced.
- We do not believe the alternative option of placing one or more of the Companies into liquidation would have been in the best interest of creditors. The ability in an Administration to have certainty over the identity of the office-holders and control the timing of appointment, allowed sufficient preparations to take place to avoid disruption for customer debtors that could have otherwise jeopardised the level of recoveries.

Approval of these Proposals

- The financial position of the Companies means that they have insufficient assets to enable a dividend to be paid to non-preferential unsecured creditors other than by way of the prescribed part. As a result, we are prohibited by the insolvency legislation from seeking a decision from the creditors to consider these Proposals, in accordance with Paragraph 52(1)(b) Sch B1 IA86.
- However (in relation to each Company), a creditor, or creditors, whose debts amount to at least 10% of the total debts of the Company can require us to hold a decision procedure to enable creditors to consider whether or not to approve these Proposals and/or to consider such other decision as they see fit. Such a request must be received by us within eight business days from the date these proposals are delivered to the creditors. If creditors do not require us hold a decision procedure within that time period, then these Proposals will be deemed to have been approved.
- Creditors should note that we need not initiate the decision procedure unless the creditor, or creditors, requisitioning the decision procedure provides us with such amount that we request from them to meet the expenses of the requisitioned decision procedure.

Actions For Creditors

Creditors may need or wish to take action in respect of certain consequences of the Companies entering an Administration procedure. Note that the moratorium prevents any legal action against the Companies.

Amounts Owed to Creditors

- As a result of our appointment, you are a creditor of either one or both of the Companies, in respect of the money owed to you. We cannot make any payment to creditors of the Companies in respect of any debts arising prior to our appointment, unless there are sufficient assets (after the costs of the Administration) to do so.
- Whilst it is the responsibility of the directors to provide us with details of the debts owed by the Companies, it would be of assistance to us if you would forward details of your claim to us.
- Creditors (other than employees) are invited to lodge their claims and supporting evidence using the Turnkey Creditor Portal, which allows creditors to manage their own details online and monitor the status of their claims. This is the most secure, efficient and cost-effective way for us to deal with creditor claims. Please contact us if you are unable to use the online portal.
- Creditors who are employees (or former employees) have been given separate instructions on how to submit their claims to our specialist agent, IPERA.

Goods in the Companies Possession

- If you consider that you have supplied goods to the Companies that are subject to reservation of title, please notify us of this fact within the next 10 days. If you do not notify us of any reservation of title claims you consider you have within the next 10 days, then we will assume that you have no such claim to the goods you have supplied to the Companies.
- If you have supplied the Companies with equipment, vehicles or other items that are subject to a hire or finance agreement, then you should forward to us proof of ownership and a detailed description of the items concerned.

Review of the Companies' Affairs and its Directors

- We have a duty to investigate the affairs of the Companies to establish if there are any actions that can be pursued for the benefit of creditors as a whole and also to review the conduct of the directors. In this latter respect, we must submit a confidential report to the Secretary of State regarding the conduct of all directors and shadow directors who were in office during the three years before the Administrations.
- We are continuing to gather information to assist us with our initial assessment. If creditors wish to bring to our attention any matters that may merit investigation, they should contact us using the details provided at the beginning of this report.

VAT Advice

- Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 of the Value Added Tax Act 1994. Relief is available when the debt is six months old and "written off" by the creditor entering it on their VAT refunds-for-bad-debts-account.
- Insolvency Practitioners have no role in administering VAT bad debt relief. Creditors who are uncertain as to how they may claim should contact their VAT office or take professional advice.

Moratorium on Legal Processes

- Unless the administrator consents or with the permission of the court, no step may be taken to enforce security over the Companies' property or repossess goods in the Companies' possession under a hire-purchase agreement.
- Similarly, a landlord may not exercise a right of forfeiture by peaceable re-entry in relation to premises let to the Companies; and no legal process may be instituted or continued against the Companies or its property.

Legal Notices

Creditors should read these important notices regarding this report and the appointment of Joint Administrators.

Agents of the Companies

- The affairs, business and property of the Companies are being managed by the Joint Administrators, who act as agents of the Companies and without personal liability. The Joint Administrators are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales, under Section 390A(2)(a) of the Insolvency Act 1986.

Insolvency Code of Ethics

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

Information on Creditors' Rights

- A creditors' guide to administrations can be found on our website at <https://www.fticonsulting.com/uk/creditors-portal/forms-and-information>. It includes information to help creditors understand their rights and describes how best these rights can be exercised.
- The website also has a creditors' guide to administrators' fees which is intended to help creditors be aware of their rights under legislation to approve and monitor fees; and explains the basis on which fees are fixed and how creditors can seek information about expenses incurred by the administrator and challenge those they consider to be excessive.
- The above documents on our website are called:
 - Creditors Guide to Administration (E&W, February 2023)
 - Guide to Administrators Fees April 2021 England Wales

Provision of Services Regulations

- To comply with the Provision of Services Regulations, some general information about FTI Consulting LLP, including about our complaints policy and Professional Indemnity Insurance, can be found online at: <https://www.fticonsulting.com/uk/creditors-portal>.

Data Protection

- FTI Consulting LLP ("FTI") uses personal information in order to fulfil the legal obligations of its insolvency practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how FTI uses your personal information in our Data Privacy statement on our website at <https://www.fticonsulting.com/uk/creditors-portal>.

About this Report

- This report has been prepared by the Joint Administrators solely to comply with their statutory duties under insolvency law and regulation. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.
- This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of (or any financial interest in) the Companies.
- Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Act 1986 and Insolvency (England and Wales) Rules 2016, does so at its own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.
- Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for creditors.

An introduction to insolvency

If you are unfamiliar with an insolvency process, please read this page which describes the typical work and role of an insolvency practitioner. This is only a general overview and does not necessarily reflect our work in this case.

What is an insolvency process?

- There are several types of insolvency process, but all are intended to achieve the same basic objective: to realise assets that the company owns and repay (to the extent possible) what it owes to creditors.
- The type of process depends on the circumstances and the amount distributable to creditors (in accordance with statutory priorities) depends on the value of assets, the costs of the process and level of claims received.

What is an insolvency practitioner?

- Commonly referred to as an 'IP', an insolvency practitioner is an experienced and qualified individual who is licensed and authorised to act in relation to an insolvent company, partnership or person.
- IPs typically use the staff and resources of their own firm to complete the work, supported by third party professionals and other specialists as required.
- IPs are routinely monitored by their professional body to ensure continued adherence to required standards.

Realising the Assets

- The IP evaluates possible options and pursues the best route for maximising value for creditors. Options could include an immediate sale of the business, a period of ongoing trading (prior to a sale) or a closure/wind-down of operations.
- The costs of realising the assets can vary significantly, so an IP is looking to maximise the net value (after costs). Securing the ongoing employment of the workforce can materially reduce claims against the company.
- Work done on realising the assets has a direct financial benefit for creditors.

Managing the Company's Affairs

- Until such time as the company is dissolved, it must continue to fulfil many of its usual obligations, such as submitting VAT/tax returns and keeping adequate accounting records.
- Whilst appointed to manage the affairs of the company, the IP is responsible for ensuring these obligations are met. Support from VAT/tax specialists in insolvency situations helps to ensure accuracy and minimise liabilities.
- Other work might include complying with any licensing or regulatory requirements.

Dealing With Creditors

- It can take several months, often longer, but if and when funds become available, the IP will distribute these to creditors once their claims have been received and agreed.
- As secured creditors usually have priority rights over the assets, the amount left over for other non-preferential unsecured creditors can often be very small.
- IPs keep creditors updated on their work, either through periodic reports or responding to their queries and correspondence.

Fulfilling our Statutory Duties

- The impact of an insolvency can be wide ranging, so IPs are required to issue notices and periodic reports to those affected parties and keep them updated.
- The company's affairs and conduct of its directors must also be investigated to see whether any asset recovery (or other) actions need to be taken.
- Whilst this work does not have any direct financial benefit for creditors, the purpose of insolvency law is to protect the interests of creditors.
- Regular internal case reviews ensure the process progresses cost effectively and on a timely basis.



Background to the Administration

Brief History of the Companies and the Group

Unless otherwise stated, this information has been provided by the directors of the Companies and is not from our personal knowledge as joint administrators.

- The Companies are part of a wider Group headquartered in New Zealand, that traded under the Laybuy brand, and which offered consumers:
 - a Buy Now Pay Later (BNPL) payment solution; and
 - a digital Laybuy card to make in-store purchases.
- The BNPL solution allowed consumers to purchase and receive goods and services immediately for an initial payment equivalent to a sixth of the price, and to pay the remainder in five, interest-free instalments. This flexible payment structure allowed merchants to potentially reach more customers and increase average order values.
- Laybuy generated income by charging merchants a percentage of the value of each transaction using the Laybuy platform and through late payment fees charged to customers that had missed scheduled repayments.
- The UK business officially launched in February 2019 and built its brand awareness through several sports partnerships. At the time of our appointment, the business was operated by:
 - Laybuy Holdings (UK) Limited (“LHUK”) – incorporated on 18 January 2018
 - Laybuy (UK) Limited (“LUK”) – incorporated on 1 July 2020
- The Group was listed on the Australian Stock Exchange in September 2020 to fund growth in the UK, however it was delisted in March 2023 following adverse trading performance and market headwinds.
- LUK was the principal trading entity in the UK business, holding the title to the BNPL ledger across 4,000 UK merchants and beneficiary of customer repayments.
- LHUK employed the staff who supported the business, in particular customer service and certain finance functions, and also including some support for the wider Group. At the time of our appointment as joint administrators, LHUK employed 29 staff.
- The UK entities operated from leasehold premises in London, under a lease in the name of LHUK.

NZ\$m	FY21A Mar-21	FY22A Mar-22	FY23A Mar-23	FY24RF Mar-24
Total Commission	17.8	24.7	20.6	15.8
Total Late Fees	14.8	20.3	18.5	17.4
Total Indirect Revenue	-	1.9	5.9	5.6
Total Interchange Income	-	0.2	1.6	3.8
Total Revenue	32.6	47.1	46.6	42.6
Total transaction-related costs	(21.9)	(42.0)	(27.7)	(24.7)
Net Transaction Margin	10.8	5.1	18.9	17.9
Total Operating Expenses	(32.7)	(44.3)	(35.6)	(24.0)
Profit before Restructuring Costs	(21.9)	(39.2)	(16.6)	(6.1)
Total restructuring-related costs	19.4	12.4	9.1	2.4
Net Profit After Tax	(41.3)	(51.6)	(25.8)	(8.5)

- The Companies were unable to operate independently of the wider Group, as they were dependent upon other Group entities for access to the Laybuy platform, key employees and IP assets, such as the Laybuy brand. We have therefore presented the trading performance of the Group as whole, which reflects the Companies’ poor trading performance.
- A summary of the Group’s recent trading performance is shown above. It should be noted that the management accounts have not been verified for accuracy and therefore may not reflect the Group’s true trading position.
- The Group was loss making and had failed to achieve sufficient scale to break even, due to increased competition and inflationary pressures.

Events Leading up to the Administrations

Increases in fraudulent transactions, coupled with customer service issues, resulted in increased losses and a failure to gain market share over BNPL competitors.

- As a result of the Group's constrained revenue growth and continuing losses, turnaround plans were developed by the directors following its delisting from the Australian Stock Exchange and implementation commenced in August 2023. The plans were designed to achieve growth and profitability and had broad stakeholder support from secured creditors and key unsecured creditors.
- By the end of 2023, we understand the Group was on track to successfully implement its turnaround plans and had reached break-even profitability by October 2023.
- However, in a three-month period between December 2023 to February 2024, the Group was the victim of fraud and cyber-attacks, primarily impacting the Companies, which resulted in material cash losses. These losses caused the Companies to breach the terms of its UK secured lending facilities and created cash flow difficulties for the Companies and the Group.
- In late February 2024, the Group considered its financial position and key strategic options, and resolved to immediately commence an accelerated sale process, in parallel with considering other strategic options.
- The sale process commenced in March 2024, with the intention of achieving a going concern sale of the Group, with a target completion of 30 June 2024. Key stakeholders were consulted on the proposed strategy and support was provided by both the secured creditors and key unsecured creditors.
- A non-binding offer letter was received from an interested party on 18 May 2024, to acquire the Group, which would have resulted in a solvent outcome without any immediate redundancies. As such, the Group decided to progress with this offer.
- After undertaking a short due diligence process, the interested party failed to pay a non-refundable deposit which was due 31 May 2024 and on 11 June 2024, formally withdrew their interest.
- Following the failed sales process, the Secured Creditors were unwilling to continue to provide further financial support to the Group and the Companies immediately ceased originating new customer loans on the 12 June 2024.
- The directors of the Companies resolved that the Companies were insolvent and filed a Notice of Intention to appoint Administrators ("NOI") on 12 June 2024, with formal notice provided to the Secured Creditors in accordance with insolvency legislation. The NOI named insolvency practitioners from RSM Restructuring Advisory LLP as proposed administrators.
- Outside of the UK, certain Group entities were placed into a Receivership process on 17 June 2024, with the following appointments being made:
 - David Webb and Robert Campbell of Deloitte New Zealand were appointed Receivers and Managers over Laybuy Group Holdings Limited and Laybuy Holdings Limited.
 - Glen Kanevsky and Jason Tracy of Deloitte Australia were appointed over Laybuy Australia Pty Limited on the same date.
- Following receipt of the NOI in respect of the Companies, PFG (as first-ranking secured creditor) exercised its right to appoint administrators and filed a notice to appoint Samuel Alexander Ballinger, Christopher Jon Bennett and Matthew Boyed Callaghan of FTI as joint administrators of LUK and LHUK on 24 June 2024.

Moratorium

- A moratorium gives struggling businesses formal breathing space (for a limited time) in which to explore rescue and restructuring options, free from creditor action and monitored by a licensed insolvency practitioner.
- We confirm that there has been no moratorium in force (under Part A1 IA86) in respect of the Companies at any time within the period of two years ending with the day on which they entered Administration.

Pre-Administration Costs

There were unpaid pre-Administration costs at the time of our appointment, which can be paid as an expense of the Administrations, subject to the approval of the relevant classes of creditors (or any creditors committee).

Pre-Administration Work

- Pre-Administration costs are fees charged and expenses incurred by an administrator (or another insolvency practitioner) before a company enters an Administration but with a view to it doing so.
- Samuel Ballinger and Christopher Bennett of FTI Consulting LLP were first introduced to the Companies on 29 March 2024 by PFG, due the financial position of the Group. Following brief informal discussions, no formal engagement for services was made, as the Group continued with its sales process and had received credible inbound interest for the solvent acquisition of the Group.
- As explained earlier, the Group ceased to trade on 12 June 2024 following the failure of the sale process and the directors of the UK entities commenced the process to place the Companies into Administration.
- On receipt of the NOI, FTI was reintroduced to the Companies by PFG on 17 June 2024. Given the financial position of the Group and the Companies, and considering the steps already taken by the directors to place the Companies into Administration, such an insolvency process was unavoidable.
- PFG notified us of its intention to appoint us as joint administrators, therefore we immediately commenced planning for the Administration appointments. Given the immediacy of the appointments, no formal engagement was put in place for our work.
- The key work undertaken before the Companies entered Administration but with a view to it doing so is summarised in Appendix C, and broadly represents the work necessary for the Companies to enter the Administration process in an orderly manner and such that the strategy to achieve the purpose of the Administrations could be implemented without delay.
- Throughout our work, no advice was given to the individual directors regarding the impact of any insolvency of the Companies on their personal financial affairs.
- Whilst not formally in office at that time, we were still required to act in our dealings with the Company in accordance with the Insolvency Code of Ethics, which can be found at: www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics.

- As required by the Insolvency Code of Ethics, we considered the various potential threats to the fundamental principles arising from this prior involvement. We concluded that those threats were at an acceptable level such that we could act objectively and hence could be appointed as joint administrators of the Companies.

Pre-Administration Costs

- All of FTI's time costs incurred from 17 June 2024 to the date of our appointment were in relation to the Companies entering an Administration process. These pre-Administration costs totalled £25,065.
- Legal expenses of £30,900 plus VAT (split equally between the two entities) were incurred by Pinsent Masons LLP, of which £22,500 remained outstanding at the date of our appointment.
- Similarly, legal expenses of £10,130 plus VAT (split equally between the two entities) were incurred by Osborne Clarke LLP, all of which remained unpaid at the date of our appointment.
- RSM Restructuring Advisory LLP have confirmed that no costs or expenses were incurred in their role as proposed administrators of the Companies. To the best of our knowledge and belief, no fees or expenses were charged by any other insolvency practitioner.
- More details of these fees and expenses, including further information regarding the work undertaken, can be found in the Appendix C.
- The payment of unpaid pre-Administration costs as an expense of the Administration is subject to approval under Rule 3.52 IR16 and doesn't form part of our proposals which are subject to approval under Paragraph 53 Sch B1 IA86. If creditors elect a committee, it will be up to the committee to give this approval under Rule 3.52 IR16. But if there is no committee, then because we said we think the Companies don't have enough assets to pay anything to unsecured creditors (other than potentially via the prescribed part), it will be for the secured creditors and (where applicable) the preferential creditors to do so instead.



Our Strategy to Achieve the Purpose of the Administration

Strategy for the Administrations

Our strategy is to affect an orderly wind-down of the business, realise value from customer debtors and recover other assets where possible and beneficial to do so.

Winding Down the Business

- In preparation for the Administrations, we concluded that the Companies would not be able to continuing trading in an insolvency process, for the following reasons:
 - The previous attempt to find a buyer for the business had been unsuccessful and there was little prospect of finding a buyer once the Companies had been placed into an insolvency process, particularly given the nature of the business and the significant funding requirement to maintain the Laybuy platform.
 - The Companies and wider Group had ceased to originate new customer loans from 12 June 2024 and the Companies were already in an orderly wind-down process from that time.
 - Key intellectual property required by the Companies for ongoing trading, including the Laybuy brand, app and platform were owned by other Group entities.
 - Furthermore, the Companies were also reliant upon Group entities that were now in receivership (New Zealand and Australian processes respectively) for operational support, including key IT and development support, data infrastructure and supplier contracts. The Receivers did not anticipate achieving sale of the business and assets over which they were appointed and were also implementing a managed wind-down strategy.
 - There was no indication that the value of any assets of the Companies (and therefore the recoveries for creditors) could be materially enhanced by continuing to trade the loss-making business.
 - Key stakeholders, including the Secured Creditors, were unwilling to fund ongoing trading in insolvency.
- It was clear that the Companies were insolvent, could not continue to trade and a wind-down insolvency process was required. The directors had commenced the process to place the Companies into Administration and in conjunction with PFG (and for the reasons set out earlier), we agreed that an Administration process would be the most appropriate in the circumstances and in the best interest of creditors.

Work to be Undertaken

- Our strategy to achieve the objective of the Administrations is principally three-fold:
 - Carry out an orderly wind-down of the Laybuy platform to enhance customer collections, using the Companies employees and existing systems to maximise returns for the Companies' creditors from the BNPL customer ledger, the CRS ledger and Merchant debts.
 - Recover balances held by the Companies' bankers and merchant service providers (being HSBC, EML and Stripe); and
 - Recovery of value from any other available assets and/or claims, in particular potential insurance claim proceeds with respect to the recent cyber-attacks and a claim for relief from VAT with respect to commercially irrecoverable debtors.
- Proceeds from the realisation of assets are first applied to the costs of the Administration and are then distributed to various classes of creditors in accordance with security entitlements and statutory priority. The estimated outcome for each class of creditor is set out later in more detail.
- Whilst in office to undertake the above work and achieve the purpose of the Administrations, there is also a significant amount of other work we must do, as summarised below:
 - Dealing with creditors and stakeholders – we correspond with third parties and respond to their queries to the extent reasonably possible, and typically in relation to the impact of the Administration on them. Where dividends are available, this work includes agreeing creditor claims and distributing funds.
 - Managing the Companies' affairs – which is primarily ongoing compliance in relation to VAT and corporation tax returns, dealing with employee matters and the Companies books and records.
 - Fulfilling our statutory duties – including initial notices regarding our appointments, issuing these Proposals, periodic reports to creditors on the progress of the Administrations and investigations into the directors and the Companies' affairs.

Realisation of Assets (1/2)

The principal asset is customer debts and c.£1.8m has already been recovered from a ledger of c.£2.9m. Further collections are currently being pursued by a third-party collection agent.

Administration Funding and Group Cost Sharing

- In the lead up to the Administration appointments, we reviewed the Companies' funding requirement to undertake the managed wind-down of the Laybuy app and platform over a five week period. The estimated costs totalled £585k and included the Companies' share of the Group's costs for maintaining the Laybuy app and online platform, the costs to retain specific employee roles and the general costs and expenses of the Administrations.
- PFG agreed to provide this funding on a non-recourse basis, with advances repaid from future asset realisations. Shortly after our appointment, an arranged Administration Funding Agreement was executed, with funds of £385k and £200k advanced to LUK and LHUK respectively. Pinsent Masons provided the necessary legal support.
- Separately, we also executed a costs sharing agreement with Deloitte as the Receivers of the Group's Australian and New Zealand entities on 10 July 2024. The cost sharing agreement ensured that the Companies could maintain access to the Laybuy platform, UK data and certain roles, to support with the managed wind-down strategy.
- In addition, c.£148k of late fees have been collected from customers who had missed their contractual payments. Late fees on overdue accounts were not historically recognised as an asset on LUK's balance sheet.
- Collectively we have recovered c.£3m from Stripe since the date of our appointment which includes a proportion of the BNPL and late fee recoveries noted above, in addition to the balance held in the Stripe account at the date of appointment. We are currently undertaking a reconciliation to apportion these receipts between the respective assets.
- Following decommissioning of the Laybuy platform, the Companies' existing collection agent (CRS) was engaged on a contingent fee basis to collect the residual BNPL ledger of c.£1.1m (excluding late fees). This has involved cutting-off the ledger and migrating data to CRS, and we will update creditors in our first progress report on the recoveries made.
- Whilst the collection process continues, we are considering other options to maximise returns for creditors from the residual BNPL ledger, including a sale to third parties and/or a long-term third-party collection strategy; and mindful that customers must continue to be treated fairly.

BNPL Ledger and Late Fees

- LUK was incorporated as an SPV to hold title to the Group's UK BNPL ledger. Pinsent Masons have advised that the BNPL ledger is subject to PFG's fixed charge security.
- As noted earlier in this report, the Group ceased originating new customer loans on the 12 June 2024, following the failure of the proposed solvent sale of the Group. At the date of our appointment, LUK had a BNPL ledger with a total book value of c.£2.9m. In their Statement of Affairs, the directors estimated that c.£1.9m of this would be recoverable.
- We implemented the managed wind-down strategy, which involved maintaining customer access to the Laybuy platform over a five-week period, to ensure that customers could meet their contractual repayment obligations in the usual way. Our view was that uninterrupted continuance of the existing platform would maximise returns from the BNPL ledger, by minimising the operational and administrative burden on LUK's consumer debtors.
- The Laybuy platform was decommissioned on 29 July 2024, once the majority of BNPL customer balances had fallen due for repayment. Since the date of Administration, collections from the BNPL ledger have totalled c.£1.8m.
- Customers with outstanding balances should contact CRS via email at: info@creditsourcesolutions.co.uk or via phone at: +44 1422 324 510, in order to make payments or discuss any matter relating to their account.

Previous CRS Ledger

- In the ordinary course of business, the Companies engaged CRS to collect fully provisioned overdue debts on a contingent fee basis. At the date of appointment, the value of these fully provisioned BNPL customer balances was c.£4.1m, with an estimated realisable value per the directors' Statement of Affairs of £332k.
- We have re-engaged CRS to continue their collections in respect of these debts; and to date, LUK has received collections of £126k (net of CRS commission).
- CRS will be retained to pursue recoveries whilst our other work in the Administration continues and until such time that further recoveries become unlikely, or an alternative realisation strategy is implemented.

Realisation of Assets (2/2)

Realisations from other assets have been made and continue to be pursued where potentially beneficial for creditors. Our future progress reports for creditors will provide an update on ongoing matters.

Merchant Service Providers

- At the date of our appointment, Stripe (a merchant services provider) held funds owing to LUK in the sum of c.£1.7m. The directors' Statement of Affairs estimated that this balance should be recoverable in full. To date, we have received funds totalling c.£3m as noted on the previous page and we are undertaking a reconciliation to confirm the allocation of these funds.
- Stripe are withholding a provision with a current value of c.£449k and we are taking steps to recover these funds. The actual amount realised may be reduced due to potential future customer claims and disputes.
- LHUK previously operated a merchant services account with EML. This account ceased operations on 29 March 2024 and shortly thereafter held a credit balance of c£966k. EML undertook a detailed historic reconciliation of this account, and all amounts held were set-off with respect to purported fees and adjustments. We are reviewing the validity of the charges and adjustments and will provide an update for creditors in our first progress report.

Merchant Debtors

- At the date of our appointment, LHUK had amounts owing from Merchants totalling c.£790k. The directors' Statement of Affairs estimates that c.£56k of this should be recoverable. We have written to all Merchants with material balances outstanding in order to recover the amounts due.

Cyber-Attack Insurance Claim

- Over a three-month period from December 2023 to February 2024, LUK was the victim of fraud and cyber-attacks, which caused material cash losses. The Group's insurers were put on notice of potential claims for costs and damages incurred as a result of these events. We are currently reviewing the circumstances, available information and considering the merits of progressing this insurance claim, for the benefit of creditors. A further update will be provided for creditors in our first progress report.

VAT Bad Debt Relief

- The Companies were part of a VAT group and had previously submitted successful claims to HMRC for relief from VAT (a bad debt relief claim), in relation to BNPL loans which had been written off in full as commercially irrecoverable.
- Alongside FTI's internal VAT specialists, we are reviewing the Companies' rationale for submitting these claims and, where appropriate, further claims will be submitted in respect of the BNPL and CRS ledgers.
- Any amounts agreed by HMRC as owing to the Companies in respect of any future claims, will likely be offered for Crown set-off, meaning the refund could be set-off against any other debts owing to HMRC or other Government departments.

Intercompany Claims

- The Companies each have several unsecured claims against insolvent Group entities, with respect to pre-Administration intercompany trading balances. We will submit claims into the respective insolvency estates, although the value of future returns is uncertain.

Cash at Bank

- At the time of our appointment, LHUK and LUK held cash balances at HSBC in the amount of c.£76k and c.£13k respectively. The LHUK balance has been recovered in full.
- In LUK, we have received c.£3k to date in relation to a pre-administration bank account, with a second account holding c.£10k at the date of appointment not yet recovered. This account remains open for the purpose of receiving regular debtor settlements. It is likely the account will be closed when bank charges outweigh the level of ongoing debtor receipts.

IP, Merchant and Customer Lists

- A number of interested parties have expressed an interest in the Companies' IP assets, including customer lists and merchant lists. We will continue to explore this interest and look to realise value where possible. A further update will be provided in our first progress report.

Employees

The majority of the workforce was made redundant immediately following our appointment. A number of employees were retained for a short period to assist us with various aspects of the Administrations.

Redundancies

- At the date of our appointment, all 29 employees in the UK business were employed by LHUK.
- As a consequence of the business being wound-down upon our appointment, it was expected that all employees would be made redundant. As required, advanced notification of the redundancies was given to the Insolvency Service by the directors in the period prior to our appointment, and again by us immediately our appointment.
- On the day of our appointment, we attended the Companies' premises to hold meetings with employees and communicate the impact of the Administrations. In total, 18 of LHUK's 29 employees were made redundant on 24 June 2024.
- We arranged for employment specialists (IPERA) to be present in order to advise redundant employees on how to submit claims for any amounts owed to them, including in respect of their redundancy entitlements. Written confirmation of the redundancies was subsequently issued by IPERA on our behalf.
- Our future work in respect of these redundancies has (and will) principally relate to liaising with IPERA and the RPS with regards to employees' claims and responding to any queries.
- The final staff member was made redundant on 2 August 2024.
- As shown on the enclosed Receipts and Payments Account, net wages of £35,941 were paid to employees in the post-appointment period. The associated deductions will be paid to HMRC and other relevant parties, including LHUK's pension provider, at the relevant time.
- As required by employment legislation, in the period following our appointment, we took what steps were possible in the circumstances to consult directly with the affected employees about their likely redundancy.

Claims process

- Employees made redundant are required to make claims against the RPS in the first instance, in respect of redundancy pay and other statutory entitlements, including pay in lieu of notice, holiday pay, and arrears of wages.
- The RPS is responsible for paying claims up to statutory limits and will notify us when they have done so. Any amounts owed to employees in excess of statutory limits can be claimed against LHUK and we will provide employees with the relevant information at the appropriate time, in order to make such a claim, but only if a dividend is expected.
- Former employees have also been invited to submit a proof of debt to us for any outstanding claims not relating to salary, such as expenses incurred before the date of Administration that remain unpaid.

Queries from Employees

- In preparation for our appointment, we set up a dedicated telephone number and email address for employees to contact us. We have received (and continue to respond to) a number of queries relating to payroll and employee data, queries on how to access payslips, assistance with claims, how to claim expenses, and reference requests.
- We will continue to respond to queries in a timely manner and to the extent possible.

Retained Staff

- The 11 LHUK retained employees were required to assist us with:
 - the winding-down of the core business, including providing and updating the Companies' financial records, assisting with asset recoveries, handling customer queries and supporting the decommissioning of the Laybuy platform; and
 - other matters relating to the Administrations and managing the Company's affairs during this wind-down period, including customer collections, customer service, HR, finance and risk/regulatory compliance.
- Retained employees have been paid for work done after the date of our appointment and were subsequently made redundant as and when it was deemed that their roles were no longer required to assist in the wind-down process and provide a benefit to creditors.

Other Work in the Administrations

Our work covers a broad range of matters in addition to realising the Companies' assets. Not all of this work has a financial benefit for creditors, particularly where required by statute.

Actions to Date

- In addition (or in relation to) the matters set out earlier in this section, the following work has also been undertaken to date:
 - Initial letters and notices were issued to creditors, Companies House, HMRC and other third parties for the purposes of giving notice of our appointments and requesting information that we may require during the course of the Administrations.
 - Merchants were also given notice of the appointments, in the first instance with an instruction to remove any references to “Laybuy” from their respective websites. We subsequently issued corresponded to them in connection with amounts owed to the Companies, as explained earlier.
 - Appropriate insurance arrangements were put in place with the support of insurance brokers, Aon.
 - Pinsent Masons, an independent law firm, had been engaged to undertake a security review, which was finalised following our appointment.
 - Regular communications has been maintained with the Receivers in relation to customer, employee, insurance claim and data related issues.
 - We corresponded with the FCA regarding the steps which may be required to de-register LHUK and any obligations in relation to the Company's FCA registration for anti-money laundering purposes. Pinsent Masons also provided advice pending a response from the FCA.
 - We made enquiries into the extent and location of the Companies' records and secured records located at the Companies' premises. A data transfer was also completed by Deloitte immediately following their appointment and this has been made available to us.
 - We opened new bank accounts for the purposes of the Administrations, including receiving the cash held in the Companies' pre-appointment bank account, asset realisations in general, and settling the expenses of the Administrations.

- An online portal has been set-up in order to deliver documents to creditors and for non-employee creditors to submit their claims to us. We have also been in correspondence with creditors with regards to their claims and queries
- We have also been in correspondence with the provider of office space to the Companies and gave notice of vacation with effect from 1 August 2024. We attended the offices prior to vacation to remove all relevant books and records.
- We have held regular internal team meetings and discussions to ensure that our work was being performed on a timely basis and as cost effectively as possible, utilising the retained Company staff to the extent possible.

Our Future Work

- Our future work in the Administration will in most cases be a continuation of the work described earlier, until such time as each of the matters are resolved or that it is no longer in the creditors interest to continue. Therefore, as stated earlier and in broad terms, our future work will cover the key following areas:
 - Realisation of the Companies assets to the extent reasonably possible;
 - Managing the Companies' affairs, including attending to their VAT and tax obligations;
 - Continuing to support creditors and stakeholders with their queries and claims and where dividends may be available, agreeing claims and making distributions; and
 - Fulfilling our ongoing statutory obligations, including in connection with the approval of these proposals, investigations in the Companies' directors and affairs, periodic case reviews and reports to creditors; and ultimately bringing the Administrations to an end.
- The above is only a summary and does not represent an exhaustive list of the work we may do or that may be required in the Administrations.



Estimated Outcomes for Creditors

Estimated Outcomes

PFG is expected to recover between 85-100% of its secured claim, primarily through asset realisations in LUK, with a total recovery to Secured Creditors of 54%.

Secured Creditors

Secured debt

- At the date of Administrations, the amounts owed to PFG as the Companies' first ranking Secured Creditor was c.£3,139k, including advances, interest, costs and fees. The lending was secured by way of fixed and floating charges over certain assets of the Companies dated 21 October 2021, 31 July 2023 and 25 October 2023.
- In particular, PFG holds fixed charge security over the BNPL ledger and Stripe balances in LUK, the principal assets in the Administrations.
- In addition to existing lending, PFG have also provided the Companies with funding, under the AFA of up to £585k on a non-recourse basis. The funding has been drawn by the Companies in full and will be repaid from the available net assets in priority to other creditors.
- Kiwibank also has secured debentures with c.£3.188k outstanding from the Companies at the time of our appointment. The lending was secured by way of a purported fixed charge and floating charges over the Companies' assets dated 25 October 2023.
- We have engaged Pinsent Masons to undertake a review of all security and comment on its validity.

Distributions

- As shown on the enclosed Receipts and Payments Account and from asset realisations to date, LUK made a payment of £1,500k to PFG on 6 August 2024. This comprised a repayment of £385k equivalent to the AFA amount drawn-down by LUK and an initial fixed charge distribution of £1,115k.
- It is anticipated that PFG will recover c.85-100% of its secured debt.
- Should PFG be repaid in full, and subject to the validity of their security, Kiwibank could expect a return of up to 8%. In aggregate, this would be a total return to Secured Creditors of 42-54%.

Preferential Creditors

- The categories of preferential creditors are described in the highlighted box below. The directors' Statement of Affairs stated preferential creditors as follows:

Preferential category	LHUK £k	LUK £k
First-ranking	79	-
Second-ranking (HMRC)	137 (PAYE and VAT)	26 (VAT)
Total	216	26

- Dividends to preferential creditors are paid from floating charge realisations, after the costs of the Administration. Based on our current assumptions, we estimate that LHUK will have insufficient asset realisations to enable a distribution be made to preferential creditors, whilst LUK is expected to be able to repay preferential in full (unless discharged by Crown set-off).
- Should funds be available for preferential creditors, the timing of any future dividend is largely dependent on receiving final claims from the RPS (in LHUK only) and HMRC, which usually takes several months. We will provide creditors with an update in our first progress report.

- Preferential creditors are certain categories of unsecured creditors that have preferential status under insolvency legislation. They are typically employee-related debts in relation to arrears of wages and unpaid holiday pay, subject to statutory limits. The RPS becomes a preferential creditor in place of the employees once it has paid their statutory entitlements.
- Since December 2020, HMRC is also a preferential creditor for certain specified debts but ranks behind the preferential debts described above.

Estimated Outcomes

A return is expected to be available to the unsecured creditors of LUK from the Prescribed Part fund only, but there will be no return available to the unsecured creditors of LHUK.

Amounts Available for Unsecured Creditors

- In an administration, dividends may become available for unsecured creditors from two sources:
 - The statutory (ring-fenced) Prescribed Part fund; and/or
 - The surplus remaining after any secured and preferential creditors have been repaid in full.
- The Prescribed Part applies in this case as there is a floating charge created on or after 15 September 2003, in each of the Companies.
- The following table shows our expectations for each of the Companies:

Unsecured dividends	LHUK £k	LUK £k
Net Property	-	315
Prescribed Part	-	56
Surplus (other than Prescribed Part)	-	-
Total Available for Creditors	-	56
Estimated Value of Claims (Statement of Affairs)	55,635	12,280
Estimated Dividend	-	0.46p/£

- These estimates are based on a number of highly uncertain future events, including the final level of realisations from the Companies' assets and the final level admitted claims. The amount of Administration expenses will also be a factor. Therefore, the estimates should be treated with an appropriate degree of caution.
- Please note that this guidance is only an indication and should not be used as the main basis of any bad debt provision.

Dividends and Timing

- Where dividends may be available, payment typically takes several months, sometimes longer, as the Companies' assets first need to be realised and priority claims settled.
- However, in the meantime, we have invited creditors to submit their claims to us via the Turnkey Insolvency Portal. Creditors should contact us if they need assistance in accessing the Portal.
- We will provide a further update in our first report to creditors in January 2025.

The Prescribed Part

- Under Section 176A of the Act, where after 15 September 2003 a company has granted floating charge security, a proportion of the net property of the company (achieved from floating charge asset realisations) must be made available for the benefit of the Company's unsecured creditors.
- The Prescribed Part applies where there are net floating charge realisations (i.e. after costs of realisation) and is calculated as follows:
 - 50% of net property up to £10k;
 - Plus 20% of the net property in excess of £10k; and
 - Subject to a maximum of £800k (prior to the deduction of the costs of distributing).

Shareholders

- There will be no return to the Companies' shareholders as there will be a material shortfall to the Companies' creditors.



The Administration Process

Matters Relating to the Administration Process

The Administrations may need to be extended unless the Companies move to liquidation prior to their first anniversary.

Extension to the Period of Administration

- Insolvency legislation sets a 12-month maximum duration for Administrations, unless the duration is extended by the Court or the creditors. If we are unable to complete the Administration of one or both of the Companies within 12 months, then we will either apply to the Court, or seek a decision from the creditors to extend the duration of one or both Administrations.

Ending the Administration

- The manner in which an Administration ends usually depends on the outcome of the Administration. The mostly likely exit route is one of those set out below.
 - If there are funds available to be distributed to the unsecured creditors (in addition to the Prescribed Part), we may make an application to Court to allow us to distribute the funds; after which the Companies will exit the Administration by way of dissolution. This requires filing a notice of dissolution with the Registrar of Companies and the Companies will then automatically be dissolved by the Registrar of Companies three months after the notice is registered.
 - Alternatively, the Companies will exit Administration by way of a Creditors Voluntary Liquidation, and it is proposed that Samuel Alexander Ballinger, Matthew Boyd Callaghan and Christopher Jon Bennett, are appointed the joint liquidators of the Companies, and that they will act jointly and severally in their duties. Creditors may nominate a different person(s) as the proposed liquidator(s), but must make the nomination(s) at any time after receipt of these proposals, but before they are approved. In this scenario, the liquidators would make the distribution to creditors.
 - In the event that there are no funds available for distribution to the unsecured creditors (aside from the Prescribed Part), the Companies will exit the Administration by way of dissolution.
 - The Administration will end by the presentation of a winding up petition to the Court for the Compulsory Liquidation of the Companies, and we may further propose that Samuel Alexander Ballinger, Matthew Boyd Callaghan and Christopher Jon Bennett be appointed the liquidators of the Companies by the Court.

- We will take steps to bring the Administration to an end at the appropriate time (and when all necessary work has been completed) and by using the exit route we believe is most appropriate at the time.
- The Administrations may end at different times and in different ways. Creditors will be kept informed of the proposed exit route in our periodic progress reports.

Discharge from Liability

- We will be discharged from liability in respect of any of our actions as administrators at a time decided by any creditors' committee, or if there is no committee, by a decision/consent of the creditors; or by an order of the Court. We will seek such determination in due course and at the appropriate time.

Matters Relating to the Administration Process

We are intending to propose that our remuneration for work in achieving the objective of the Administrations should be fixed on a time cost basis. However, we are not seeking fee approval at this time.

Objective of the Administrations

- Our preparations for the Companies entering Administration in an orderly manner included negotiating with the Receivers (over other Group entities) with regards to the continued operation of the customer platform for the seamless continuance of debtor recoveries once the Administrations commenced.
- We were able to agree in advance with PFG the funding that would be required to deliver the strategy to maximise collections of customer debts owed to LUK.
- We could also plan for the retention of key employees in LHUK that provided essential customer support.
- The above preparations would have been impacted in a liquidation scenario (and may not have been possible at all) given the uncertainty of the liquidators' identity until the date of their appointment.
- The Administration appointment process allowed us to quickly take control of the Companies' business, assets and affairs. The strategy to preserve the existing processes and platform with regards to recovering customer payments, is expected to improve the outcome for creditors as a whole; including because:
 - PFG is a secured creditor of both Companies and optimising its debt recovery reduces liabilities in both Companies; and
 - Subject to the outcome of certain other asset realisations, the enhanced result on debtor recoveries could lead to a preferential dividend in LHUK and (whilst it remains highly uncertain) also a prescribed part distribution to the unsecured creditors of both Companies.
- The retention of certain employees of LHUK is expected to further improve the outcome for creditors because their support to the wider group will potentially approve the recovery for KiwiBank, who holds second-ranking floating charge security in each of the Companies. The employees also provided the required information and support in relation to a potentially significant VAT recovery and their continued employment should result in lower preferential claims against LHUK for unpaid holiday pay.

- Whilst not linked to meeting the objective of the Administrations, by minimising the disruption to consumer debtors and enabling them to make payments in the ordinary course and retaining a customer service function to deal with queries, we were able to treat customers fairly. This would likely have been impaired by a liquidation process.

Administrators' Remuneration

- We propose that our fees be based on the time we and our staff spend on the case at our normal charge out rates for this type of work (a time cost basis). We also propose that disbursements for services provided by our firm (defined as Category 2 expenses in SIP9) are charged as per our firm's policy.
- It will be up to the creditors' committee to fix the basis of our fees and Category 2 expenses. If there is no committee, and because we do not expect a dividend to unsecured creditors other than via the Prescribed Part, we will ask the Secured Creditors and (where applicable) the preferential creditors to do so instead.
- If the creditors or the committee do not fix the basis of our fees and Category 2 expenses, we may apply to the Court to fix them no later than 18 months after the date of our appointment.
- Before the basis of our remuneration can be approved, we must provide all creditors with the following:
 - Details of the work we have done and propose to do (much of which has been included in this report);
 - Details of the expenses we expect to incur; and
 - If any element of our remuneration is to be paid on a time cost basis, an estimate of the hours likely to be incurred and the hourly rates for that work (a fees estimate).
- We will circulate a further report containing this information in due course.



Appendices

Appendix A: Statutory Information

Company Information

Laybuy (UK) Limited

Laybuy Holdings (UK) Limited

■ Trading name:	Laybuy (UK) Limited	Laybuy Holdings (UK) Limited
■ Company number:	12712197	11156956
■ Date of incorporation:	1 July 2020	18 January 2018
■ Trading address:	33 Foley Street, London, England, W1W 7TL	33 Foley Street, London, England, W1W 7TL
■ Current registered office:	c/o FTI Consulting LLP, 200 Aldersgate, Aldersgate Street, London, EC1A 4HD	c/o FTI Consulting LLP, 200 Aldersgate, Aldersgate Street, London, EC1A 4HD
■ Principal trading activity:	Financial services, buy now pay later service provider	Financial services, buy now pay later service provider
■ Administrators:	Samuel Alexander Ballinger, Matthew Boyd Callaghan and Christopher Jon Bennett	Samuel Alexander Ballinger, Matthew Boyd Callaghan and Christopher Jon Bennett
■ Administrators' address:	c/o FTI Consulting LLP, 200 Aldersgate, Aldersgate Street, London, EC1A 4HD	c/o FTI Consulting LLP, 200 Aldersgate, Aldersgate Street, London, EC1A 4HD
■ Date of appointment:	24 June 2024	24 June 2024
■ Court name and reference:	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD) Court Reference: CR-2024-003704	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD) Court Reference: CR-2024-003703
■ Appointment made by:	Partners for Growth VI, L.P.	Partners for Growth VI, L.P.

Appendix A: Statutory Information

Company Information

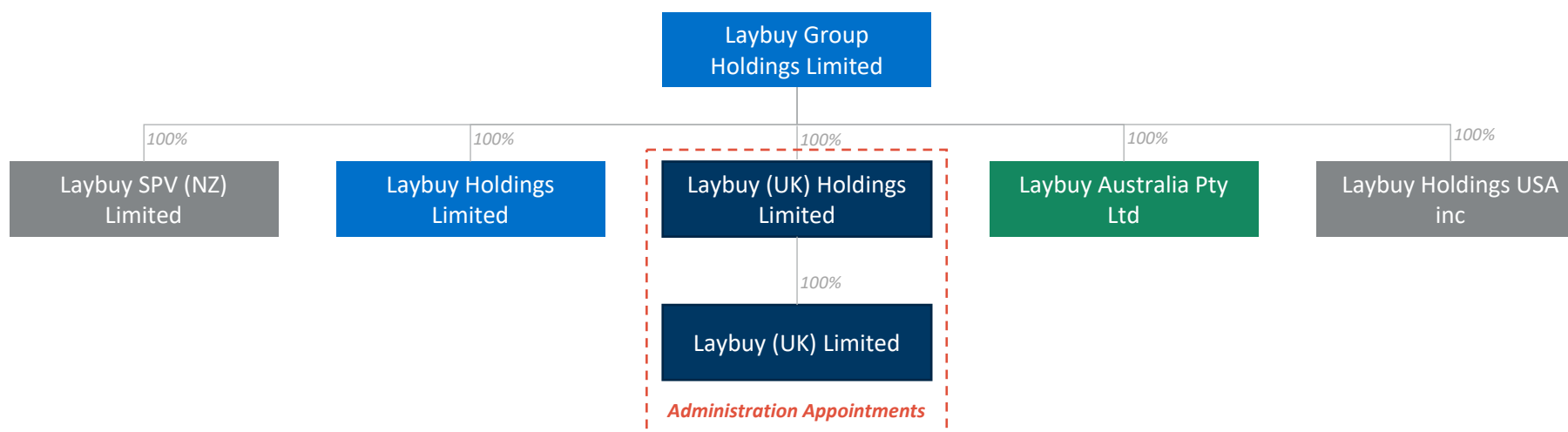
Laybuy (UK) Limited

Laybuy Holdings (UK) Limited

■ Officers of the Company:	Gary Raymond Rohloff, Phillip John Smith	Gary Raymond Rohloff, Phillip John Smith
■ Actions of Administrators:	For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA86 jointly or individually.	For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA86 jointly or individually.
■ Share Capital	100 Ordinary A Shares	1,020 Ordinary A Shares
■ Shareholdings held by the directors and company secretary:	n/a	n/a
■ Company Secretary	Taylor Wessing Secretaries Limited	Taylor Wessing Secretaries Limited
■ EU Regulation on Insolvency Proceedings:	<p>The proceedings flowing from the appointment are COMI proceedings for the following reasons:</p> <ul style="list-style-type: none"> ■ the place of the company's registered office (within the meaning of Article 3(1) of the EU Regulation is in England and Wales (within the United Kingdom) and has been for the previous three months; ■ the company's administrative functions are carried out in England and Wales (within the United Kingdom); and ■ accordingly, the place where the company conducts the administration of its interests in a regular basis and which is ascertainable by third parties in England and Wales (within the United Kingdom), and the company's centre of main interests (as defined in rule 1.2) is in England and Wales (within the United Kingdom). 	<p>The proceedings flowing from the appointment are COMI proceedings for the following reasons:</p> <ul style="list-style-type: none"> ■ the place of the company's registered office (within the meaning of Article 3(1) of the EU Regulation is in England and Wales (within the United Kingdom) and has been for the previous three months; ■ the company's administrative functions are carried out in England and Wales (within the United Kingdom); and ■ accordingly, the place where the company conducts the administration of its interests in a regular basis and which is ascertainable by third parties in England and Wales (within the United Kingdom), and the company's centre of main interests (as defined in rule 1.2) is in England and Wales (within the United Kingdom).

Appendix B: Group Structure

The diagram below shows the organisation structure of the Group. FTI were appointed as Administrators of the UK Companies and Deloitte LLP were appointed over the Australian and New Zealand entities.



Administration Entities

- In Administration - Samuel Alexander Ballinger, Christopher Jon Bennett and Matthew Boyd Callaghan appointed Joint Administrators, C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC12 4HD.

Receivership Entities (NZ)

- In Receivership - David Webb and Robert Campbell appointed as Receivers and Managers, C/o Deloitte LLP, 1 Queen Street, Auckland, 1010, New Zealand.

Receivership Entities (AUS)

- In Receivership - Glen Kanevsky and Jason Tracy appointed as Receivers and Managers, C/o Deloitte LLP, Quay Quarter Tower, Level 46, 50 Bridge St, Sydney NSW 2000.

Other

- n/a

Appendix C: Pre-Administration Costs

The payment of unpaid pre-administration costs as an expense of the Administration is subject to approval under Rule 3.52 IR16 and does not form part of our Proposals subject to approval under Paragraph 53 Sch.B1 IA86.

£ (GBP excluding VAT)	LHUK			LUK		
	Unpaid	Paid	Paid by	Unpaid	Paid	Paid by
Our fees as administrators-in-waiting	12,532.50	-	n/a	12,532.50	-	n/a
Expenses incurred by us as administrators-in-waiting	20,515.00	4,200.00	LHUK	20,515.00	4,200.00	LUK
Fees charged by other persons qualified to act as an insolvency practitioner	-	-	n/a	-	-	n/a
Expenses incurred by other persons qualified to act as an insolvency practitioner	-	-	n/a	-	-	n/a
Total	33,047.50	4,200.00		33,047.50	4,200.00	

- The table above provides details of costs which were incurred before our appointment as administrators but with a view to the Companies entering Administration.

Fees as administrators-in-waiting

- Given the proximity of the insolvency following FTI's engagement by PFG, no formal instruction was put in place. The key areas of our work included:
 - Gathering and assimilating information from the Companies and PFG that was required to prepare the strategy and for its orderly implementation;
 - Negotiating the terms of the funding agreement (AFA) with PFG and its legal advisors;
 - Briefing team members on strategy and key actions and mobilising staff in readiness for the appointment (including the engagement of IPERA); and
 - Preparing key documents required upon appointment, in particular communications to employees.
- FTI's pre-Administration costs were £12,532.50 and £12,532.50 for LUK and LHUK respectively. We're not aware of any costs or expenses incurred by other Insolvency Practitioners in waiting.

Expenses incurred by us as administrators-in-waiting

- Pinsent Masons were engaged by the Companies on 8 April 2024 to:
 - provide a review of the validity of the security of PFG;
 - advise on the recoverability of funds from EML and Stripe;
 - advise on other matters relating to the Administrations, including the arrangements with Deloitte and the New Zealand entities; and
 - facilitate the AFA with PFG of £585k, which would fund the ongoing expenses of the Administrations.
- At the time of our appointment, Pinsent Masons were owed £15,450 plus VAT by each Company.
- Osborne Clarke facilitated the signing of the notices of appointment filed by PFG, with no formal engagement in place with the Companies. At the time of our appointment, they were owed £5,065 plus VAT by each of the Companies.
- At the appropriate time, we will seek a decision/consent from the relevant classes of creditors for these unpaid amounts to be paid as an expense of the Administrations.

Appendix D: Receipts and Payments Account

	Notes	Laybuy (UK) Limited		Laybuy Holdings (UK) Limited	
Receipts and Payments (£)		Estimated to Realise	Receipts and Payments	Estimated to Realise	Receipts and Payments
Fixed Charge Receipts					
BNPL - Book Debts	1	1,882,538	3,050,706	-	-
BNPL – CRS	2	332,448	177,585	-	-
BNPL – Late Fees	1	85,568	-	-	-
HSBC Cash at Bank	3	12,874	3,115	66,559	67,164
Stripe Account Balance	1	1,713,530	-	-	-
EML Account Balance	4	-	-	200,000	-
Merchant Receivables	5	-	-	37,699	-
Affiliate Receivables	5	-	-	3,599	-
Fixed Charge Payments					
Distribution to PFG	6	(3,139,445)	(1,115,000)	(3,139,445)	-
CRS Fees	2	-	(42,718)	-	-
Balance on the Fixed Charge Account		887,513	2,073,688	(2,831,588)	67,164
Floating Charge Receipts					
Fixed Charge Surplus		887,513	-	-	-
PFG Funding Agreement	7	-	385,000	-	200,000
HSBC Cash at Bank	3	-	-	8,649	8,508
Other Debtors	3	-	-	18,360	-
Total Floating Charge Receipts		887,513	385,000	27,009	208,508
Floating Charge Payments					
PFG Funding Repayment	6	-	(385,000)	-	-
Bordereau Premium		-	(225)	-	(225)
Re-Direction of Mail		-	(627)	-	(627)
Statutory Advertising		-	(198)	-	-
Wages & Salaries	8	-	-	-	(35,941)
Total Floating Charge Payments		-	(386,050)	-	(36,793)
Net Floating Charge Receipts/(Payments)		887,513	(1,050)	27,009	171,715
Funds represented by:					
VAT Receivable		-	8,541	-	-
Bank account		-	2,064,097	-	238,878
Balance		-	2,072,638	-	238,878

Notes

1. The £3m comprises amounts received in respect of BNPL book debts, the Stripe account balance and BNPL late fees. We are in the process of reconciling these accounts and will make the relevant reallocations in our first progress report.
2. Amounts remitted from CRS and their respective fees.
3. These amounts relate to pre-appointment HSBC bank accounts held by the Companies. After some initial complications sweeping the funds held in these accounts, we anticipate recovering the amounts in full. Certain LHUK accounts are not subject to fixed charge security as shown in the table.
4. Represents amounts held in the EML account that are estimated to be realised once the position is finalised.
5. Merchants and affiliate vendor debtor balances that are expected to be recoverable over the course of the Administration. Only LHUK transacted with merchants and affiliates.
6. An initial distribution was made to PFG on 6 August 2024. This comprised of repayment of the capital of their loan and a partial repayment of the funding agreement.
7. The AFA of £585k was entered into with PFG and facilitated by Pinsent Masons. LUK had the benefit of £385k, with £200k being provided to LHUK.
8. Wages and salaries paid to employees retained post-appointment.
9. Estimated to realise figures are those stated in the directors Statement of Affairs for the Companies.

Appendix E: Statement of Affairs

The Statement of Affairs was provided by the Companies' director and shows the assets and liabilities of the Companies at the date of our appointment, including their value as a consequence of the Administrations.

- We were given a Statement of Affairs for each of the Companies on 5 August 2024, which were signed by Gary Raymond Rohloff. A Statement of Concurrence without qualification was then signed by Phillip John Smith on 6 August 2024. The Statements have been duly filed at Companies House.
- The Statements include details of the creditors' names, addresses and debts (including details of any security held). However, as required by law, separate schedules containing details of employees and former employees of the Companies and consumers claiming amounts paid in advance for the supply of goods and services, have been removed (where applicable) and have not been filed at Companies House.
- The director nominated to prepare the Statements is entitled to be paid (as an expense of the Administration) any reasonable expenses incurred in the preparation of the Statements. No third-party expenses are expected as, in the circumstances of the case, we provided assistance to the director on insolvency-specific presentational matters and also provided creditor information from the Companies' records in our possession.
- A copy of the directors' statement of affairs is provided in this Appendix. Our comments on the statement are as follows:
 - In line with the requirements for a Statement of Affairs, the costs and expenses of the Administration are not included, and creditors should refer to our earlier comments on the likely outcome for the various classes of creditors.
 - We have not audited the information.
 - To avoid disclosing commercially sensitive information, we make no comment on what the directors have put for the potential realisable value for the Companies' assets.
 - The directors' statement of affairs for LUK includes the CRS Ledger as a fixed charged asset, whilst the statement of affairs for LHUK includes Merchant assets as being subject to fixed charge security. We are reviewing the validity of the purported fixed charges with Pinsent Masons and will provide an update in our next report.
- The Statements contain a full list of the Companies' creditors in accordance with Rule 3.35(2) IR16. However, LHUK had significant number of Merchant creditors with whom it was common practice for the business to communicate by email only. For this reason, LHUK did not keep records of the correspondence address for disclosure in the Statements.
- Therefore, where a Merchant correspondence address was not available, the director listed the correspondence address as c/o FTI. We have sent notice of the Administration appointment and details on how to submit unsecured claims to those creditors by email only and have requested further contact details to be provided.
- The directors have not disclosed the Merchant email addresses so as not to breach their obligations under GDPR, with respect to controlling potentially personal data.

Statement of affairs

Laybuy (UK) Limited - In Administration	Company number: 12712197
In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)	Court Reference: CR-2024-003704

(a) Insert name and
address of registered
office of the company
(b) Insert date


Statement as to the affairs of (a) Laybuy (UK) Limited - In Administration ("the Company")
on the (b) 24 June 2024, the date that the Company entered administration.

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named Company as at (b) 24 June 2024, the date that the Company entered administration.

I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

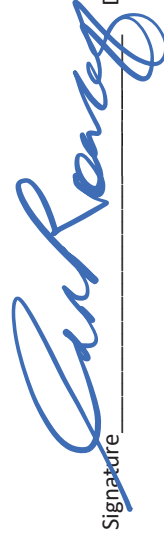
Full name GARY RAYMOND ROHLOFF

Signed 

Date 5.8.2024

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
BNPL - Laybuy Ledger	2,865,309.00	1,882,538.00
BNPL - CRS Ledger	-	332,448.04
BNPL - Late Fees	-	85,568.00
Fixed Charge Accounts - HSBC	12,874.42	12,874.42
Fixed Charge Accounts - Stripe	1,713,529.93	1,713,529.93
Total assets subject to fixed charge	4,591,713.35	4,026,958.39
Less: Amount(s) due to fixed charge holder(s)	(3,139,445.21)	(3,139,445.21)
Shortfall / surplus to fixed charge holder(s) c/d	1,452,268.14	887,513.18
Assets subject to floating charge:		
Surplus to fixed charge holder	1,452,268.14	887,513.18
Intercompany Receivables	24,465,114.04	-
Total assets subject to floating charge	25,917,382.18	887,513.18
Uncharged assets:		
No uncharged assets	-	-
Total uncharged assets	-	-
Estimated total assets available for preferential creditors	25,917,382.18	887,513.18

Signature  Date 5.8.2024

A1 - Summary of Liabilities

Estimated total assets available for preferential creditors (carried from page A)

Liabilities

Ordinary preferential creditors:
Employees (no employees)

Estimated deficiency / surplus as regards ordinary preferential creditors

Secondary preferential creditors:
HMRC

Estimated deficiency / surplus as regards secondary preferential creditors

Less uncharged assets

Net property

Estimated prescribed part of net property where applicable (to carry forward)

Estimated total assets available for floating charge holders

Debts secured by floating charges

Estimated deficiency / surplus of assets after floating charges

Estimated prescribed part of net property where applicable (brought down)

Uncharged assets

Total assets available to unsecured creditors

Unsecured non-preferential claims (excluding any shortfall to floating charge holders)
Consumer creditors for pre-paid goods or services (no consumer creditors)
Employees (no employees)
Shortfall to floating charge holders (brought down)

Estimated deficiency / surplus as regards creditors

Issued and called up capital

Estimated total deficiency / surplus as regards members

Signature _____ Date 5.8.2024

B
Company Creditors

B - Company Creditors

Note You must include all creditors and identify creditors under hire-purchase, chattel leasing or conditional sale agreements and creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Partners for Growth VI, L.P.	1751 Tiburon Blvd, Tiburon, CA 94920, United States	3,139,445.21	Fixed and Floating Charges over certain assets of the Company	21 October 2021; 31 July 2023; and, 25 October 2023	3,139,445.21
KiwiBank Limited	Level 920, Customhouse Quay, Wellington, 6011, New Zealand	3,188,101.18	Fixed and Floating Charges over certain assets of the Company	21 October 2023.	3,188,101.18
HM Revenue and Customs	Debt Management – EIS NCL, London, BX9 1SR, United Kingdom	25,752.68		N/A	N/A
Taylor Wessing Secretaries Limited	Hill House, 1 Little New Street, London, EC4A 3TR	1,489.00		N/A	N/A
Laybuy Group Holdings Ltd - In Receivership	c/o Deloitte LLP, 1 Queen Street, Auckland, 1010, New Zealand	4,994,210.69		N/A	N/A
Laybuy SPV (NZ) Limited - In Receivership	c/o Deloitte LLP, 1 Queen Street, Auckland, 1010, New Zealand	7,283,937.60		N/A	N/A

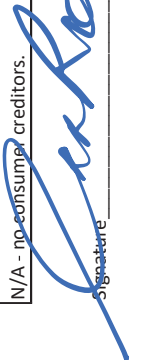


Signature
5.8.24

C
Consumer Creditors

C - Consumer Creditors

Note You must include all creditors who are consumers claiming amounts paid in advance of the supply of goods or services

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
N/A - no consumer creditors.	N/A	N/A	N/A	N/A	N/A



 Signature
 5.8.24 Date

D
Employee Creditors

D - Employee Creditors

Note You must include all employees who are owed monies by the company in respect of unpaid wages, holiday pay, pay in lieu of notice etc.

Name of creditor or claimant	Address (with postcode)	Amount of debt	Details of any security held by creditor	Date security given	Value of security
N/A - no employees.	N/A	N/A	N/A	N/A	N/A


 Signature
 5.8.24 Date

E
Shareholders

E - Shareholders

Note You must include all shareholders of the company

Name of shareholder	Address (with postcode)	Type of share held	Nominal value of share £/p	Number of shares held	Amount per share called up £/p	Total amount called up £
Laybuy Holdings (UK) Limited - in administration	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate Street, London, EC1A 4HD	A Ordinary	1.00	100	1.00	100.00

 Signature
Date 5.8.24

Statement of concurrence

Laybuy (UK) Limited - In Administration	Company number: 12712197
In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)	Court Reference: CR-2024-003704

- (a) Insert full name and address of registered office of company to which statement of affairs relates With regards the Statement of Affairs of Laybuy (UK) Limited – in Administration (“the Company”)
- (b) Insert date statement of truth on the statement of affairs was made made on (b) 5 August 2024
- (c) Insert full name of person who made the statement of truth on the statement of affairs being concurred with by (c) Gary Raymond Rohloff of 5 New Street Square, London, EC4A 3TW,
United Kingdom

Statement of Truth

- (d) Insert full name and address of person making statement I (d) Phillip John Smith of Unit 3, 38-40 John Street, Leichhardt, NSW 2040,
Australia.

*Delete as applicable * concur with the Statement of Affairs of the above Company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the Company on the date that it entered administration. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

OR

- (e) Please list matters in the statement of affairs which you are not in agreement with, or which you consider to be erroneous or misleading, or matters to which you have no direct knowledge and indicate reason for listing them

~~*concur with the Statement of Affairs of the above company, subject to the following qualifications (e)~~

~~and believe that, subject to these qualifications, the facts stated in the statement of affairs are a full, true and complete statement of the affairs of the Company on the date that it entered administration. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.~~

Full Name Phillip John Smith

Signed



Dated

6 August 2024

Statement of affairs

Laybuy Holdings (UK) Limited - In Administration	Company number: 11156956
In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)	Court Reference: CR-2024-003703

(a) Insert name and address of registered office of the company
(b) Insert date

Statement as to the affairs of (a) Laybuy Holdings (UK) Limited - In Administration ("the Company")
on the (b) 24 June 2024, the date that the Company entered administration.

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named Company as at (b) 24 June 2024, the date that the Company entered administration.

I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full name GARY RAYMOND ROHLFF


Signed 

Date 5.8.24

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Fixed Charge Accounts - HSBC	66,558.63	66,558.63
Fixed Charge Accounts - EML	950,000.00	200,000.00
Fixed Charge - Merchant Receivables	753,983.12	37,699.16
Fixed Charge - Affiliat Receivables	35,986.42	3,598.64
Investment in Laybuy (UK) Limited	100.00	-
Total assets subject to fixed charge	1,806,628.17	307,856.43
Less: Amount(s) due to fixed charge holder(s)	(3,139,445.21)	(3,139,445.21)
Shortfall / surplus to fixed charge holder(s) c/d	(1,332,817.04)	(2,831,588.78)
Assets subject to floating charge:		
Cash at Bank	8,649.42	8,649.42
Intercompany Receivables	23,061,202.48	-
Other Debtors & Prepayments	33,348.00	18,360.00
Total assets subject to floating charge	23,103,199.90	27,009.42
Uncharged assets:		
No uncharged assets	-	-
Total uncharged assets	-	-
Estimated total assets available for preferential creditors	23,103,199.90	27,009.42

Signature



Date

S. 8.24

A1 - Summary of Liabilities

Estimated total assets available for preferential creditors (carried from page A)

Liabilities

Ordinary preferential creditors:
Employees (no employees)

Estimated deficiency / surplus as regards ordinary preferential creditors

Secondary preferential creditors:
HMRC

Estimated deficiency / surplus as regards secondary preferential creditors

Less uncharged assets

Net property

Estimated prescribed part of net property where applicable (to carry forward)

Estimated total assets available for floating charge holders

Debts secured by floating charges
Partners for Growth VILP
Kiwibank Limited

Estimated deficiency / surplus of assets after floating charges

Estimated prescribed part of net property where applicable (brought down)

Uncharged assets

Total assets available to unsecured creditors

Unsecured non-preferential claims (excluding any shortfall to floating charge holders)
Consumer creditors for pre-paid goods or services (no consumer creditors)
Employees (no employees)
Shortfall to floating charge holders (brought down)

Estimated deficiency / surplus as regards creditors

Issued and called up capital

Estimated total deficiency / surplus as regards members

Signature

Date

S. 8.24

Book Value £	Estimated to Realise £
23,103,199.90	27,009.42
(79,440.89)	(27,009.42)
(137,482.72)	-
-	-
-	-
-	-
(1,332,817.04)	(2,831,588.78)
(3,188,101.18)	(3,188,101.18)
(4,520,918.22)	(6,019,689.96)
-	-
-	-
-	-
(55,636,331.25)	(55,636,331.25)
-	-
(353,416.52)	(353,416.52)
(6,019,689.96)	(6,019,689.96)
(62,009,437.74)	(62,009,437.74)
(1,020.00)	(1,020.00)
(62,010,457.74)	(62,010,457.74)

B
Company Creditors

B – Company Creditors

Note You must include all creditors and identify creditors under hire-purchase, chattel leasing or conditional sale agreements *and* creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Partners for Growth Vi LP	1751 Tiburon Blvd, Tiburon, CA 94920, United States	3,139,445.21	Fixed and Floating Charges over certain assets of the Company	21 October 2021; 31 July 2023; and 25 October 2023	3,139,445.21
KiwiBank Limited	Level 920, Customhouse Quay, Wellington, 6011, New Zealand	3,188,101.18	Fixed and Floating Charges over certain assets of the Company	25 October 2023,	3,188,101.18
HMRC	Debt Management – EIS NCL, London, BX9 1SR, United Kingdom	249,212.76	N/A	N/A	N/A
Laybuy Group Holdings Ltd - In Receivership	C/o Deloitte LLP, 1 Queen Street, Auckland, 1010, New Zealand	19,775,105.90	N/A	N/A	N/A
Laybuy (UK) Limited - in administration	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	24,325,711.12	N/A	N/A	N/A
Cicero Consulting Limited	Havas Village London, Three Pancras Square, London, N1C 4AG, United Kingdom	9,060.00	N/A	N/A	N/A
Dash Hudson Inc	Floor 6 - 1668 Barrington Street, Halifax, B3J 2A2, Canada	2,316.67	N/A	N/A	N/A
Dun & Bradstreet	International Parkway, Marlow, Buckinghamshire, SL7 1AJ, United Kingdom	1,200.00	N/A	N/A	N/A
EKM Systems Limited	107 Cheapside, London, EC2V 6DN, United Kingdom	5,582.38	N/A	N/A	N/A
EML Payments Europe Limited	4th Floor, 11 Brindle Place, Birmingham, W Midlands, B1 2LP, United Kingdom	22,550.62	N/A	N/A	N/A
Ernst & Young	2 Takutai Square, PO Box 2146, Auckland, 1140, New Zealand	15,480.00	N/A	N/A	N/A
Experian Limited	Sir John Peace Building, Experian Way, Nottingham, NG80 1ZZ, United Kingdom	951,024.96	N/A	N/A	N/A
Fillir	Level 2, 19 William Street, Cremorne, Melbourne, Victoria, Australia	39,539.53	N/A	N/A	N/A
Global Fintech Services LLC	1751 Tiburon Blvd, Tiburon, CA 94920, United States	3,000.00	N/A	N/A	N/A
IProspect Manchester	117-119 Portland Street, Manchester, M1 6ED, United Kingdom	8.17	N/A	N/A	N/A
JD Sports Fashion Plc	Hollinsbrook Way, Plisworth, Bury, BL9 8RR, United Kingdom	72,000.00	N/A	N/A	N/A
Laybuy Australia Pty	C/o Deloitte LLP, 477 Collins St, Melbourne VIC 3000, Australia	976,427.49	N/A	N/A	N/A
Laybuy SPV (NZ) Limited	C/o Deloitte LLP, 1 Queen Street, Auckland, 1010, New Zealand	7,946,192.14	N/A	N/A	N/A
LBH NZ - Laybuy Holdings (NZ) Limited	C/o Deloitte LLP, 1 Queen Street, Auckland, 1010, New Zealand	467,162.72	N/A	N/A	N/A
Mainline Menswear Limited	Hollinsbrook Way, Plisworth, Bury, BL9 8RR, United Kingdom	24,000.00	N/A	N/A	N/A
Manchester City Football Club Limited	Etihad Stadium, Manchester, M11 3FF, United Kingdom	100,000.00	N/A	N/A	N/A
monday.com Ltd	6 Yitzhak Sadah Street, Tel Aviv, 6777506, Israel	63.00	N/A	N/A	N/A
Nor Capital	5 Swallow Place, London, W1B 2AF, United Kingdom	15,000.00	N/A	N/A	N/A
Product Partnerships Limited	D2 Josephs Well, Hanover Walk, Leeds, West Yorkshire, LS3 1AB	18,000.00	N/A	N/A	N/A
Purple Patch	Penrith Hall/Hafod Y Ddol, Mostyn, Holywell, Flintshire, CH8 9EJ	55,120.00	N/A	N/A	N/A
Rakuten Marketing Europe Limited	Atradius Collections, 3 Harbour Drive, Cardiff, CF10 4WZ, United Kingdom	10,800.00	N/A	N/A	N/A
Redundancy Payments Service	PO Box 16685, Birmingham, B2 2LX, United Kingdom	1.00	N/A	N/A	N/A
Lifestyle Retail Group Online Limited	T/a Secret Sales, 22 Charterhouse Square, London, EC1M 6DX, United Kingdom	4,800.00	N/A	N/A	N/A
Taylor Wessing	Hill House, 1 Little New Street, London, EC4A 3TR, United Kingdom	4,742.38	N/A	N/A	N/A
The Hut Group	7-9 Sunbank Lane, Ringway, Altrincham, WA15 0AF, United Kingdom	36,000.00	N/A	N/A	N/A
Tracksuit Limited	34-38 Drake Street, Freemans Bay, Auckland 1010, New Zealand	4,500.00	N/A	N/A	N/A
Tysers Retail Limited	71 Fenchurch Street, London, EC3M 4BS, United Kingdom	4,309.50	N/A	N/A	N/A
Wexted	Level 1768, Pitt Street, Sydney, NSW 2000, Australia	2,340.60	N/A	N/A	N/A
		61,468,797.33			

5.8.24

Signature

C2.1 - Merchant Creditors

Name of merchant creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
JD Sports	Hollinsbrook Way, Pilsworth, Bury, BL9 8RR, United Kingdom	262,571.41	N/A	N/A	N/A
Lookfantastic UK	5th Floor, Voyager House, Chicago Avenue, Manchester Airport, M90 3DQ	103,259.61	N/A	N/A	N/A
wilko.com	The Range Head Office 15 William Prance Road, Derriford, Plymouth, Devon, United Kingdom, PL6 5ZD	57,121.84	N/A	N/A	N/A
Footasylum	Sandbrook House, Sandbrook Park, Rochdale, OL11 1RY	55,425.60	N/A	N/A	N/A
Yours Clothing	Newcombe House, Bakewell Road, Peterborough, PE2 6XU, United Kingdom	13,867.02	N/A	N/A	N/A
Online Home Shop	Reedham House, 31 King Street West, Manchester M3 2PJ	13,711.11	N/A	N/A	N/A
Funky Pigeon	County Gates, Ashton Road, Bristol, BS3 2JH, UK	12,725.64	N/A	N/A	N/A
Myprotein UK	Icon 1 7-9 Sunbank Lane, Ringway, Altrincham, United Kingdom, WA15 0AF	8,450.54	N/A	N/A	N/A
FY Aesthetic Boutique	The Mt, 72 Paris St, Exeter EX1 2JY	7,944.35	N/A	N/A	N/A
Terraces Menswear	5-11 Marsh Street, Hanley, Stoke-on-Trent, ST1 1JA	6,635.25	N/A	N/A	N/A
Pink Boutique	2 Shelley Road, Newburn Industrial Estate, Newcastle Upon Tyne, NE15 9RT	6,470.53	N/A	N/A	N/A
Adanola	Torque Challenge Way, Martland Park, Wigan, WN5 0LD	6,356.66	N/A	N/A	N/A
BargainMax	The Chartwell Partnership Ltd, 47 Bury New Road, Prestwich, Manchester, M25 9JY	6,140.37	N/A	N/A	N/A
LUMIFIL	Unit 1 Gemini 8, Charon Way, Warrington, WA5 7AE	5,549.20	N/A	N/A	N/A
Two Face Aesthetics	Unit 1, Chichester Court, Milnrow Road, Rochdale OL16 1UG	5,096.99	N/A	N/A	N/A
Coggles UK	5th Floor, Voyager House, Chicago Avenue, Manchester Airport, M90 3DQ	4,782.70	N/A	N/A	N/A
Arsenal	Highbury House, 75 Drayton Park, London N5 1BU	4,469.06	N/A	N/A	N/A
Childsplay Clothing	5 Orion Park, Messina Way, Dagenham, RM9 6FF	4,297.20	N/A	N/A	N/A
Perfume Click	Unit 22, Guinness Road Trading Estate, Trafford Park, Manchester, M17 1SB	4,132.36	N/A	N/A	N/A
UK VAPE KINGS	93 Parker Drive, Leicester LE4 0JP	3,623.37	N/A	N/A	N/A
MY Bag UK	Meridian House, Gadbrook Park, Gadbrook Way, Rudheath, Northwich, Cheshire, UK, CW9 7RA	3,473.41	N/A	N/A	N/A
Vapestore	7a Henley Business Park, Normandy, Guildford, Surrey, GU3 2DX	3,111.99	N/A	N/A	N/A
The Hut (UK)	Meridian House, Gadbrook Park, Gadbrook Way, Rudheath, Northwich, Cheshire, UK, CW9 7RA	3,053.57	N/A	N/A	N/A
Kiddies Kingdom	4th Floor Savile Mills, Mill Street East, Dewsbury, West Yorkshire, WF12 9BD,	2,717.09	N/A	N/A	N/A
Alternative Airlines UK	Suite 9A, Gatwick House, Peels Brook Lane, Horley, Surrey, RH6 9ST	2,616.21	N/A	N/A	N/A
Vape Korner	34B Albert Rd, Widnes WA8 6JE	2,372.53	N/A	N/A	N/A
Bradfords	Bradford's Building Supplies Ltd, 96 Hendford Hill, Yeovil, England, BA20 2QR	2,287.76	N/A	N/A	N/A
Get Licensed	36 Scotts Road, Bromley, England, BR1 3OD	2,238.87	N/A	N/A	N/A
Perfume Direct	P1 UNITS 8 & 9, HEYWOOD DISTRIBUTION PARK, HEYWOOD, OL10 2TT	2,017.70	N/A	N/A	N/A
UKSoccerShop	18 Kilbirnie Place, Glasgow, G5 8QR	1,970.57	N/A	N/A	N/A
Oh Polly	Floor 2, 175 West George Street, Glasgow, G2 3LB	1,968.28	N/A	N/A	N/A
Royal flush vape	Thomas House, Pope Lane, Whitestake, Preston, England, PR4 4AZ	1,861.39	N/A	N/A	N/A
Label Menswear	Henleaze Business Centre, Harbury Road, Bristol, England, BS9 4PN	1,802.09	N/A	N/A	N/A
BPERFECT COSMETICS	Block E, Knockmore Industrial Estate, Moira Road, Lisburn, BT28 2EJ	1,772.36	N/A	N/A	N/A
Million Dollar Facial	Newlands, 1A Huyton Hey Road, Huyton, Liverpool	1,716.61	N/A	N/A	N/A
Ultimate Outdoors	Hollinsbrook Way, Pilsworth, Bury, Lancashire, BL9 8RR, L36 5SE	1,715.55	N/A	N/A	N/A
Crepsocker	Unit 1 Lower Hollin Bank Street, Blackburn, Lancashire, England, BB2 4AD	1,696.96	N/A	N/A	N/A
Legion Of Vapers	Studio 124 Trident Court 1 Oakcroft Road, Chessington, Surrey, KT9 1BD	1,663.44	N/A	N/A	N/A
Vaping101	Bankhead Drive, City South Office Park, Portlithen, Aberdeen, United Kingdom, AB12 4XX	1,655.74	N/A	N/A	N/A
Ecig One	Unit 1 Park Road, Holmewood, Industrial Park, Chesterfield, Derbyshire, S42 5U	1,604.40	N/A	N/A	N/A
Back to the Office	71-75 Shelton Street, Covent Garden, London, United Kingdom, WC2H 9JQ	1,604.40	N/A	N/A	N/A
Kids Beds Online	8 Exchange, Honley, Holmfirth, England, HD9 6AY	1,570.73	N/A	N/A	N/A
Craftastik	Unit 11, Swift Business Park, Creek Way, Rainham, England, RM13 8LE	1,517.52	N/A	N/A	N/A
Milliets	Edinburgh House, Hollinsbrook Way, Pilsworth, Bury, BL9 8RR.	1,496.41	N/A	N/A	N/A

Gaming Hound	2nd Floor 3 Bolton Road, Darwen, England, BB3 1DF		1,481.96	N/A	N/A	N/A
Weekend Offender	Unit 220c Victory Business Centre, Somers Road North, Portsmouth, England, PO1 1PJ		1,458.56	N/A	N/A	N/A
Fizywhiz	Unit 23 Maritime Enterprise Park, Bootle, Liverpool, L20 4DY		1,442.28	N/A	N/A	N/A
Scentstore	10 Cathedral Lane, Truro, TR1 2QS		1,438.59	N/A	N/A	N/A
GoldStar Equestrian	Courtenay House, Pynes Hill, Exeter, England, EX2 5AZ		1,417.76	N/A	N/A	N/A
Discount Supplements	Clay Street, Hull, HU8 8HA		1,416.67	N/A	N/A	N/A
Kersh Kicks	36/40 Edge Street, Manchester, England, M4 1HN		1,310.80	N/A	N/A	N/A
TOWER London	16G Perseverance Works, 38 Kingsland Road, London, E2 8DD		1,307.76	N/A	N/A	N/A
Face The Future	Unit 4 Daughters Court, Silkwood Park, Ossett, England, WF5 9TQ		1,183.10	N/A	N/A	N/A
Own Furniture	Unit 1A, Rookery Business Park, Besthorpe, ATTLEBOROUGH, NR17 2LD		1,156.67	N/A	N/A	N/A
Baby and child store	2nd Floor, St Johns House, Barrington Road, Altrincham, Greater Manchester, United Kingdom, WA14 1JY		1,149.10	N/A	N/A	N/A
UK SARMS	UKS International Limited, Gorzow (Poland), ul. Szczecinska 49, docks 45-48, Gorzow Wielkopolski, 66-400		1,127.75	N/A	N/A	N/A
Cash at Maxx	14-18 City Road, Cardiff, CF24 3DL		1,099.43	N/A	N/A	N/A
Foxy Locks	Unit 16 Marsh Lane Industrial Estate, Marsh Lane, Hayle, Cornwall, United Kingdom, TR27 5JR		1,084.80	N/A	N/A	N/A
The Minifigure Store	Express Trading Estate, Stonehill Road, Bolton, BL4 9TP		1,081.99	N/A	N/A	N/A
Naylor's	Edinburgh House, Hollinsbrook Way, Pilsworth, Bury, BL9 8RR.		1,072.86	N/A	N/A	N/A
Express Trainers	Unit 89, North East BIC, Alexandra Avenue, Sunderland, SR5 2TH		1,067.27	N/A	N/A	N/A
Look Incredible	Janay Sec Suite 2 Unit 2 Bradbury Court, Lyon Road, Harrow, Middlesex, United Kingdom, HA1 2BY		1,048.15	N/A	N/A	N/A
Insight Supps	Insight Supps Crowgill House, Rosse Street, Shipley, England, BD18 3FB		1,026.12	N/A	N/A	N/A
WATCH & WATCH	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		958.48	N/A	N/A	N/A
Fragrance Oil Studio	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		919.45	N/A	N/A	N/A
3D Filaprint	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		890.01	N/A	N/A	N/A
Oodballs	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		877.14	N/A	N/A	N/A
The Couture Club	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		845.66	N/A	N/A	N/A
Luxfill	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		834.43	N/A	N/A	N/A
Aesthetics Genetics	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		801.82	N/A	N/A	N/A
Carpet Warehouse	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		796.48	N/A	N/A	N/A
The Designer Box	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		785.50	N/A	N/A	N/A
My Stance	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		782.53	N/A	N/A	N/A
Tools 2 U Direct SW	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		765.47	N/A	N/A	N/A
HAIRVIRGINITY	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		744.50	N/A	N/A	N/A
Kaieidoscope Babycare	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		730.60	N/A	N/A	N/A
Hair NY	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		719.34	N/A	N/A	N/A
Maaniskicks	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		710.70	N/A	N/A	N/A
Franklins	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		706.19	N/A	N/A	N/A
The Lash House	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		701.37	N/A	N/A	N/A
Bedssia	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		680.05	N/A	N/A	N/A
Moda Mixx	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		676.56	N/A	N/A	N/A
SWAY Hair Extensions	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		676.39	N/A	N/A	N/A
Sleep In Beauty Beds	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		649.13	N/A	N/A	N/A
CPS Tackle	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		639.99	N/A	N/A	N/A
Select Fashion	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		624.03	N/A	N/A	N/A
Mackie Direct	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		621.02	N/A	N/A	N/A
ES Vinyl & Craft	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		611.94	N/A	N/A	N/A
CAPO	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		607.53	N/A	N/A	N/A
AJ Voyage	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		604.82	N/A	N/A	N/A
Natural Beauty Slimming	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		602.38	N/A	N/A	N/A
LABEL SOURCE	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		589.43	N/A	N/A	N/A
Tackle Addicts	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		581.07	N/A	N/A	N/A

myvitamins UK	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	579.99	N/A	N/A	N/A
StayTech	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	568.97	N/A	N/A	N/A
Simmers Attire	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	540.75	N/A	N/A	N/A
KL Scooters	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	538.22	N/A	N/A	N/A
Arthaus Furniture	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	534.15	N/A	N/A	N/A
Bad Rhino	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	530.45	N/A	N/A	N/A
SKINSIDER	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	528.41	N/A	N/A	N/A
Extreme Black	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	528.30	N/A	N/A	N/A
TRAVLR UK	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	516.26	N/A	N/A	N/A
PB Liquid Lipo	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	512.52	N/A	N/A	N/A
Alive & Dirty	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	511.11	N/A	N/A	N/A
Pop Figures	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	508.88	N/A	N/A	N/A
Need That Smile	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	507.10	N/A	N/A	N/A
David James Kerr	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	496.89	N/A	N/A	N/A
JK Attire	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	485.81	N/A	N/A	N/A
The Sweet Box	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	483.87	N/A	N/A	N/A
The Activity Superstore	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	483.33	N/A	N/A	N/A
Double Boxed	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	480.45	N/A	N/A	N/A
Perfumez Direct	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	474.19	N/A	N/A	N/A
Maqio	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	459.90	N/A	N/A	N/A
Vapeazy	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	447.47	N/A	N/A	N/A
IKRUSH	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	446.92	N/A	N/A	N/A
CRAFTIFUL	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	442.18	N/A	N/A	N/A
Voi Jeans	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	441.96	N/A	N/A	N/A
Crunch Group	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	441.01	N/A	N/A	N/A
The Card Vault	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	434.55	N/A	N/A	N/A
Ed Hardy	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	432.89	N/A	N/A	N/A
BELUSSIMO	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	432.35	N/A	N/A	N/A
Baby&Co	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	431.42	N/A	N/A	N/A
Your Bed Centre	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	426.51	N/A	N/A	N/A
Bedroomking	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	423.41	N/A	N/A	N/A
SR-Vapes	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	413.38	N/A	N/A	N/A
Levy Merchandising	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	411.13	N/A	N/A	N/A
Mauvais	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	409.13	N/A	N/A	N/A
ZIPPED FASHION	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	397.41	N/A	N/A	N/A
Roxie Cosmetics	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	393.66	N/A	N/A	N/A
Smartwatch for less	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	392.27	N/A	N/A	N/A
My Babble	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	386.10	N/A	N/A	N/A
Android Homme	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	375.15	N/A	N/A	N/A
Personalise Wholesale Blanks	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	374.93	N/A	N/A	N/A
Nicky Thompson Aesthetics	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	374.08	N/A	N/A	N/A
EazyColours	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	368.44	N/A	N/A	N/A
HQHair UK	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	368.03	N/A	N/A	N/A
Universal Aquatics	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	363.38	N/A	N/A	N/A
Sparkle Craft Vinyl	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	362.72	N/A	N/A	N/A
ROCK AND ROLL COLLECTIBLES	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	354.26	N/A	N/A	N/A
Better2Know	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	347.48	N/A	N/A	N/A
Lush Lips Aesthetics	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	342.43	N/A	N/A	N/A
Panache Kids	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	342.18	N/A	N/A	N/A

Scentshish Wholesale	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	337.79	N/A	N/A	N/A
DD Products and Services	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	335.58	N/A	N/A	N/A
Trendy Tots Baby Boutique	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	331.61	N/A	N/A	N/A
Warrior	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	324.90	N/A	N/A	N/A
Blacks	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	322.32	N/A	N/A	N/A
Fight Co	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	321.55	N/A	N/A	N/A
Leigh Tackle and Bait	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	319.50	N/A	N/A	N/A
Open Attire	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	313.87	N/A	N/A	N/A
The Blackened Teeth	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	306.44	N/A	N/A	N/A
Poppydoll	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	304.68	N/A	N/A	N/A
Blankrus Wholesale	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	304.16	N/A	N/A	N/A
Instasmile	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	303.69	N/A	N/A	N/A
Maxel Aesthetic Wholesale	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	303.07	N/A	N/A	N/A
Smile Therapy	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	298.44	N/A	N/A	N/A
Bulk Workwear	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	293.88	N/A	N/A	N/A
Divan-Beds	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	290.22	N/A	N/A	N/A
Lux Sneakers	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	286.70	N/A	N/A	N/A
Singer Outlet	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	286.31	N/A	N/A	N/A
Beyond Blanks UK	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	285.58	N/A	N/A	N/A
Capital Golf	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	281.31	N/A	N/A	N/A
Value Canvas Prints	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	279.70	N/A	N/A	N/A
Baby Fair	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	278.73	N/A	N/A	N/A
Nessa's Aesthetics Training Academy	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	274.40	N/A	N/A	N/A
Evolution Power Tools	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	271.78	N/A	N/A	N/A
J5 Fashion	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	271.61	N/A	N/A	N/A
Cross the Limits	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	270.00	N/A	N/A	N/A
Cult Pens	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	269.96	N/A	N/A	N/A
The Whole Shebang	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	263.50	N/A	N/A	N/A
Anglo Dutch Model Trucks	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	261.22	N/A	N/A	N/A
The Vault UK	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	258.50	N/A	N/A	N/A
Preworn	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	253.79	N/A	N/A	N/A
Clark and Beau	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	246.82	N/A	N/A	N/A
SILQMIST	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	242.39	N/A	N/A	N/A
Solace Jewellery	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	242.24	N/A	N/A	N/A
Live x Maintain	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	241.88	N/A	N/A	N/A
NUYU Aesthetics Southampton	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	241.28	N/A	N/A	N/A
Flower Station	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	238.60	N/A	N/A	N/A
Crystals by Rocket Rocks	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	237.74	N/A	N/A	N/A
OHA Motorsport	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	231.19	N/A	N/A	N/A
GIM Crafts	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	229.94	N/A	N/A	N/A
El Toro Music	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	226.34	N/A	N/A	N/A
Ragazzi	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	225.60	N/A	N/A	N/A
Nikura	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	224.19	N/A	N/A	N/A
Glow Up Supply	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	223.56	N/A	N/A	N/A
Private Pharma	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	222.56	N/A	N/A	N/A
Direct 4 Baby	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	219.28	N/A	N/A	N/A
Dream Candy	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	218.52	N/A	N/A	N/A
Home Luxe Interiors	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	218.11	N/A	N/A	N/A
Millie & Ralph	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	210.71	N/A	N/A	N/A

Happy Linen Company	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	209.10	N/A	N/A	N/A	N/A
Cosmetic Safety Solutions	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	208.76	N/A	N/A	N/A	N/A
Hair Rehab London	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	205.52	N/A	N/A	N/A	N/A
RHD Performance	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	203.14	N/A	N/A	N/A	N/A
The Perfect Gift Co.	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	200.86	N/A	N/A	N/A	N/A
MXRaceTime	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	199.51	N/A	N/A	N/A	N/A
Dreamsilk	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	198.38	N/A	N/A	N/A	N/A
Yes Bebe	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	197.62	N/A	N/A	N/A	N/A
Buytec	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	197.38	N/A	N/A	N/A	N/A
Wave Sups	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	196.86	N/A	N/A	N/A	N/A
Best You Training	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	193.80	N/A	N/A	N/A	N/A
TWP Nutrition	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	192.71	N/A	N/A	N/A	N/A
Missu Beauty	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	192.57	N/A	N/A	N/A	N/A
Ayzed Clothing	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	192.35	N/A	N/A	N/A	N/A
MYSecretVeneers	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	192.23	N/A	N/A	N/A	N/A
SM Aesthetics	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	190.50	N/A	N/A	N/A	N/A
Sweets and Sour	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	188.53	N/A	N/A	N/A	N/A
Digitalis Professionals	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	185.97	N/A	N/A	N/A	N/A
Exceed Footwear	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	183.64	N/A	N/A	N/A	N/A
Hexis	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	182.76	N/A	N/A	N/A	N/A
Cotton On UK	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	181.90	N/A	N/A	N/A	N/A
Explore Outside	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	181.47	N/A	N/A	N/A	N/A
2btanned	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	181.36	N/A	N/A	N/A	N/A
Dancing Leopard Clothing	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	180.11	N/A	N/A	N/A	N/A
YC Sports	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	176.37	N/A	N/A	N/A	N/A
Emirates Perfumes	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	174.04	N/A	N/A	N/A	N/A
Linzi	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	173.92	N/A	N/A	N/A	N/A
La Moda UK	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	171.24	N/A	N/A	N/A	N/A
Sephora Hair Extensions	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	168.12	N/A	N/A	N/A	N/A
Marshall Artist	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	167.24	N/A	N/A	N/A	N/A
HHL Extensions and Training	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	167.04	N/A	N/A	N/A	N/A
Shop Personalised Gifts	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	165.90	N/A	N/A	N/A	N/A
Stronics	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	165.47	N/A	N/A	N/A	N/A
Craftymood	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	162.40	N/A	N/A	N/A	N/A
Hub Alhaya	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	162.33	N/A	N/A	N/A	N/A
I Want That Gift	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	160.51	N/A	N/A	N/A	N/A
UNEQUALED	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	159.80	N/A	N/A	N/A	N/A
Be Yourself	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	157.58	N/A	N/A	N/A	N/A
Design4nails	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	157.49	N/A	N/A	N/A	N/A
Naturewall	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	153.44	N/A	N/A	N/A	N/A
Trendy Baby	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	152.96	N/A	N/A	N/A	N/A
WTFudgeUK	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	152.94	N/A	N/A	N/A	N/A
Top Academy Aesthetics	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	151.09	N/A	N/A	N/A	N/A
Lucky Leaf Bath Bombs	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	149.11	N/A	N/A	N/A	N/A
Rose and Caramel Professional	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	146.79	N/A	N/A	N/A	N/A
A & J Suppliers	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	146.55	N/A	N/A	N/A	N/A
MLH Beauty	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	144.03	N/A	N/A	N/A	N/A
Lorenzo Veratti	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	143.98	N/A	N/A	N/A	N/A
Choppa Vapes	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	142.27	N/A	N/A	N/A	N/A

Spoundstuff	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	141.55	N/A	N/A	N/A	N/A
Scented By Sophie	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	139.93	N/A	N/A	N/A	N/A
RJH Autostyle	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	137.30	N/A	N/A	N/A	N/A
Avie Fabrics	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	136.84	N/A	N/A	N/A	N/A
Urban Bedding	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	136.36	N/A	N/A	N/A	N/A
Envy My Baby Boutique	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	135.43	N/A	N/A	N/A	N/A
MinMo Wigs	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	135.31	N/A	N/A	N/A	N/A
Lavish Little Style	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	134.10	N/A	N/A	N/A	N/A
Bakery Direct	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	132.71	N/A	N/A	N/A	N/A
The Run Company	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	132.01	N/A	N/A	N/A	N/A
Energy Dots	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	131.83	N/A	N/A	N/A	N/A
PRIMA Lash Pro	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	129.52	N/A	N/A	N/A	N/A
Unwonted apparel	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	126.40	N/A	N/A	N/A	N/A
Scents & Scentsibility	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	123.98	N/A	N/A	N/A	N/A
Eliza Smocks	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	123.66	N/A	N/A	N/A	N/A
The Fragrance World	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	123.54	N/A	N/A	N/A	N/A
Vapology	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	123.25	N/A	N/A	N/A	N/A
Acrylicco	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	122.51	N/A	N/A	N/A	N/A
Cherubs	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	122.03	N/A	N/A	N/A	N/A
Ashtdown Gaming	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	121.52	N/A	N/A	N/A	N/A
Allsole UK	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	121.43	N/A	N/A	N/A	N/A
Naomi Chantelle	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	119.71	N/A	N/A	N/A	N/A
Lia's Looks	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	119.61	N/A	N/A	N/A	N/A
Evie Skincare	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	119.34	N/A	N/A	N/A	N/A
Jazzy Garms	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	118.44	N/A	N/A	N/A	N/A
Hertfordshire Aesthetics	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	117.50	N/A	N/A	N/A	N/A
Style Cheat	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	116.33	N/A	N/A	N/A	N/A
Sports Avenue	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	114.20	N/A	N/A	N/A	N/A
Claro Jewels	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	113.52	N/A	N/A	N/A	N/A
Clobber cartelz	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	113.44	N/A	N/A	N/A	N/A
Tally Ho Tack and Togs	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	113.41	N/A	N/A	N/A	N/A
Elixé Fashion	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	112.94	N/A	N/A	N/A	N/A
Hurak.com	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	111.78	N/A	N/A	N/A	N/A
Matrigen Cosmetics	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	111.36	N/A	N/A	N/A	N/A
Super Power Toys	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	111.13	N/A	N/A	N/A	N/A
The Turmeric Co.	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	108.36	N/A	N/A	N/A	N/A
SCENTS @ NO3	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	105.88	N/A	N/A	N/A	N/A
Enhanced Beauty Aesthetics	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	105.34	N/A	N/A	N/A	N/A
Aviatrix Leather	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	105.00	N/A	N/A	N/A	N/A
The little fizz bomb	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	103.61	N/A	N/A	N/A	N/A
The Kuit Aesthetics	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	102.87	N/A	N/A	N/A	N/A
Addictive Aesthetics	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	102.08	N/A	N/A	N/A	N/A
Define Your Aesthetics	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	102.08	N/A	N/A	N/A	N/A
Enhanced Aesthetics & Beauty	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	102.08	N/A	N/A	N/A	N/A
Rose and Albert	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	100.79	N/A	N/A	N/A	N/A
Consigned Sealed Delivered Ltd	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	99.42	N/A	N/A	N/A	N/A
TinyTots Store	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	98.94	N/A	N/A	N/A	N/A
Protein Superstore	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	98.04	N/A	N/A	N/A	N/A
Vintage Voyage	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	97.31	N/A	N/A	N/A	N/A

ClayBear Official	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	97.20	N/A	N/A	N/A
KBH Training Academy	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	96.44	N/A	N/A	N/A
Kizlies	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	94.90	N/A	N/A	N/A
Flicker Direct	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	94.34	N/A	N/A	N/A
Peak Supps	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	94.20	N/A	N/A	N/A
Chandlers Wax Melts	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	94.18	N/A	N/A	N/A
CJM Aesthetics	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	93.40	N/A	N/A	N/A
Flavour Boss	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	92.72	N/A	N/A	N/A
Nawty Nawty	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	91.16	N/A	N/A	N/A
Vivi Fashion	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	90.58	N/A	N/A	N/A
Wigporium	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	88.71	N/A	N/A	N/A
ShoeShoeBeDo	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	87.21	N/A	N/A	N/A
Giftbubble	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	86.80	N/A	N/A	N/A
LDZ	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	86.30	N/A	N/A	N/A
cocostudios	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	83.59	N/A	N/A	N/A
Kidz Emporium	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	80.91	N/A	N/A	N/A
TTC Die Cast	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	80.69	N/A	N/A	N/A
iFoodsUK	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	79.91	N/A	N/A	N/A
Candles and Oud	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	79.16	N/A	N/A	N/A
Eco Vape	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	78.22	N/A	N/A	N/A
Jane's Boutique	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	78.08	N/A	N/A	N/A
Cozy Crew Club	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	75.98	N/A	N/A	N/A
Copper Rose Hair and Beauty	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	74.26	N/A	N/A	N/A
RMDY: Clothing	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	74.25	N/A	N/A	N/A
Koi Footwear	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	74.23	N/A	N/A	N/A
Sparkworld	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	71.17	N/A	N/A	N/A
Shimmyshine Clothing	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	70.05	N/A	N/A	N/A
Coco Boo Loves	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	69.71	N/A	N/A	N/A
Lorry Living	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	69.59	N/A	N/A	N/A
The London Brow Company	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	68.56	N/A	N/A	N/A
Espa UK	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	65.55	N/A	N/A	N/A
Indoor Outdoor	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	65.25	N/A	N/A	N/A
Tan Junkie	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	65.18	N/A	N/A	N/A
Dress Me Boutique NI	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	64.15	N/A	N/A	N/A
Vapouriz	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	64.05	N/A	N/A	N/A
Flawless Aesthetics and Beauty	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	64.03	N/A	N/A	N/A
Knee Pillow	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	63.63	N/A	N/A	N/A
BC Profiles	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	63.33	N/A	N/A	N/A
Bits of Plastic	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	63.09	N/A	N/A	N/A
Fuel Station	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	62.82	N/A	N/A	N/A
Vesternet	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	62.81	N/A	N/A	N/A
Super Fragrances	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	61.22	N/A	N/A	N/A
Luna Moon	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	60.96	N/A	N/A	N/A
Austleys	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	59.95	N/A	N/A	N/A
Conteh Sports	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	59.70	N/A	N/A	N/A
Liquid Mist	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	58.93	N/A	N/A	N/A
Mums Shapewear	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	57.29	N/A	N/A	N/A
Type One Style	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	56.90	N/A	N/A	N/A
CMJ London	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	56.39	N/A	N/A	N/A

Sitara Morgan	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	56.03	N/A	N/A	N/A	N/A
Bavarian Automotive	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	55.85	N/A	N/A	N/A	N/A
Sniffs Home Fragrance	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	55.85	N/A	N/A	N/A	N/A
Millie and John	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	55.07	N/A	N/A	N/A	N/A
The Cosmetic Suite	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	54.80	N/A	N/A	N/A	N/A
Rose & Caramel	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	54.66	N/A	N/A	N/A	N/A
Total Satnav	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	54.45	N/A	N/A	N/A	N/A
Brillbird	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	54.08	N/A	N/A	N/A	N/A
Mankind UK	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	53.98	N/A	N/A	N/A	N/A
Little Dot Gifts	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	53.63	N/A	N/A	N/A	N/A
Easyskinz	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	53.60	N/A	N/A	N/A	N/A
Penny Black	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	53.59	N/A	N/A	N/A	N/A
Liquorice Kids	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	52.26	N/A	N/A	N/A	N/A
KG Professional	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	51.96	N/A	N/A	N/A	N/A
Fallons Kids	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	51.77	N/A	N/A	N/A	N/A
The Crazy Crystal Lady	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	51.37	N/A	N/A	N/A	N/A
Coverdale Car Parts	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	50.44	N/A	N/A	N/A	N/A
MyDollHouse Decor	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	50.43	N/A	N/A	N/A	N/A
myCigara	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	49.10	N/A	N/A	N/A	N/A
Grow Gorgeous UK	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	48.78	N/A	N/A	N/A	N/A
Ameliorate UK	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	48.30	N/A	N/A	N/A	N/A
Ospaka Straps	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	48.26	N/A	N/A	N/A	N/A
GRANTS RETAIL	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	47.79	N/A	N/A	N/A	N/A
APH science	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	47.63	N/A	N/A	N/A	N/A
Sweetie Shoppie	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	47.20	N/A	N/A	N/A	N/A
Juice for Days	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	46.48	N/A	N/A	N/A	N/A
Wild Elements Crystals	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	46.31	N/A	N/A	N/A	N/A
Beauty Expert UK	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	45.29	N/A	N/A	N/A	N/A
Celestial Clothing	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	44.87	N/A	N/A	N/A	N/A
Dressmezee	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	44.78	N/A	N/A	N/A	N/A
Union 22	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	44.70	N/A	N/A	N/A	N/A
Jenny Juice	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	44.67	N/A	N/A	N/A	N/A
Lemme Impress	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	44.53	N/A	N/A	N/A	N/A
Oh My, Marie!	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	44.09	N/A	N/A	N/A	N/A
King Apparel	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	43.33	N/A	N/A	N/A	N/A
House Of Alyssa Smith	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	43.30	N/A	N/A	N/A	N/A
The Nappy Stash Ltd	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	42.59	N/A	N/A	N/A	N/A
KANDS LONDON	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	42.38	N/A	N/A	N/A	N/A
Glitter Fairy	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	41.09	N/A	N/A	N/A	N/A
Petite Boutique Childrens Wear	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	40.45	N/A	N/A	N/A	N/A
Scents Of Style	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	40.45	N/A	N/A	N/A	N/A
Cute Company	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	40.21	N/A	N/A	N/A	N/A
Pets Calm Down	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	39.41	N/A	N/A	N/A	N/A
Mariposa Children's Boutique	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	39.32	N/A	N/A	N/A	N/A
La Bello Beauty	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	38.80	N/A	N/A	N/A	N/A
RST Wholesale	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	38.70	N/A	N/A	N/A	N/A
Perfect Little Thing	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	38.63	N/A	N/A	N/A	N/A
Freeze Dried Sweets	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	37.65	N/A	N/A	N/A	N/A
Thistle & Stone	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	37.59	N/A	N/A	N/A	N/A

The Tropical Flame	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	37.37	N/A	N/A	N/A
Millie & Blake	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	37.22	N/A	N/A	N/A
Sweetpeas Children's Wear	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	36.65	N/A	N/A	N/A
Point-One Sport	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	35.96	N/A	N/A	N/A
Alpha Designs	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	35.70	N/A	N/A	N/A
Optimum Beauty Shop	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	35.22	N/A	N/A	N/A
Good For Nothing	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	34.44	N/A	N/A	N/A
ScentScientists	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	34.30	N/A	N/A	N/A
Wildcat Sport	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	34.03	N/A	N/A	N/A
R supplements	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	33.93	N/A	N/A	N/A
Just a little something	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	33.89	N/A	N/A	N/A
Genna Tutorials Collection	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	33.86	N/A	N/A	N/A
DBCTD	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	33.66	N/A	N/A	N/A
Bo + Tee	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	33.53	N/A	N/A	N/A
DJ Superstore	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	33.10	N/A	N/A	N/A
The Melting Shack	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	32.85	N/A	N/A	N/A
Cottage Toys & Interiors	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	31.91	N/A	N/A	N/A
Elsabelle Clothing	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	31.64	N/A	N/A	N/A
Lamaiah-Ariannah Boutique	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	31.09	N/A	N/A	N/A
Tempo Tea Bar	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	29.97	N/A	N/A	N/A
Personalised by CX	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	29.94	N/A	N/A	N/A
LinenStar	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	29.93	N/A	N/A	N/A
Tyler & Skye	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	29.88	N/A	N/A	N/A
Beauty Kulture	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	28.90	N/A	N/A	N/A
Itty Bitty Boutique	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	28.66	N/A	N/A	N/A
Grimble Tot	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	27.88	N/A	N/A	N/A
Pretend Supply	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	27.61	N/A	N/A	N/A
Franki'scents	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	27.07	N/A	N/A	N/A
Violet Rose Jewellery	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	26.96	N/A	N/A	N/A
Le Bebe Boutique	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	26.79	N/A	N/A	N/A
Johnny Loves Rosie	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	26.51	N/A	N/A	N/A
Little Secrets	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	25.65	N/A	N/A	N/A
Be You Lifestyle Boutique	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	25.51	N/A	N/A	N/A
Pretty Little Star	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	25.23	N/A	N/A	N/A
Little Price Tags	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	23.44	N/A	N/A	N/A
Beauty by Leanne and Training	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	23.20	N/A	N/A	N/A
Beautifully Biracial	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	23.19	N/A	N/A	N/A
Winnies Boutique	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	23.16	N/A	N/A	N/A
Ayo Gurkha	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	22.80	N/A	N/A	N/A
Vandylz	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	22.23	N/A	N/A	N/A
Puddle Of Wax	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	21.99	N/A	N/A	N/A
Melanie Louise	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	21.70	N/A	N/A	N/A
IJS Design Store	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	21.04	N/A	N/A	N/A
Olivia Grace Boutique	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	20.91	N/A	N/A	N/A
The Market Place	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	20.37	N/A	N/A	N/A
Hull Pops	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	20.02	N/A	N/A	N/A
Hettys Baby Boutique	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	19.84	N/A	N/A	N/A
What The Trend	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	19.37	N/A	N/A	N/A
Phone Bar	C/o FFI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD	18.75	N/A	N/A	N/A

The Card Zoo	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		17.10	N/A	N/A	N/A
Naughty Knickers	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		16.85	N/A	N/A	N/A
Advanced Pets	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		16.52	N/A	N/A	N/A
D J Collectibles	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		15.83	N/A	N/A	N/A
Pretty Little Wigs By Hollie	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		15.62	N/A	N/A	N/A
The Fashion Gift Shop	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		14.93	N/A	N/A	N/A
Kelly's Smellies	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		13.07	N/A	N/A	N/A
Le Chic Boutique	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		13.02	N/A	N/A	N/A
Mistr	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		12.54	N/A	N/A	N/A
Oh My Melt	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		10.41	N/A	N/A	N/A
Bows Baby Boutique	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		9.95	N/A	N/A	N/A
Just4babys	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		9.33	N/A	N/A	N/A
Rosemary Lane Interiors	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		8.37	N/A	N/A	N/A
Pretty Dollz Uk	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		6.36	N/A	N/A	N/A
Glitter Glitter On The Wall	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		5.04	N/A	N/A	N/A
Eliza Henri Craft Supply	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		4.94	N/A	N/A	N/A
Fancy Fragrances	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		4.67	N/A	N/A	N/A
Cianco Franko London	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		3.46	N/A	N/A	N/A
Adora Childrenswear	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		2.72	N/A	N/A	N/A
So Extra	C/o FTI Consulting LLP, 200 Aldersgate, Aldersgate St, London, EC1A 4HD		1.76	N/A	N/A	N/A
			744,293.07			

Signature _____ Date _____

C
Consumer Creditors

C - Consumer Creditors

Note You must include all creditors who are consumers claiming amounts paid in advance of the supply of goods or services

Name of consumer creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
N/A - no consumer creditors.					

Signature Carla Kemp Date 5.8.24

D
Employee Creditors

D - Employee Creditors

Note You must include all employees who are owed monies by the company in respect of unpaid wages, holiday pay, pay in lieu of notice etc.

Name of creditor or claimant	Address (with postcode)	Amount of debt	Details of any security held by creditor	Date security given	Value of security
29 Employees	N/A	380,425.94	N/A	N/A	N/A

 Signature
 5.8.24 Date

E
Shareholders


E - Shareholders

Note You must include all shareholders of the company

Name of shareholder	Address (with postcode)	Type of share held	Nominal value of share £/p	Number of shares held	Amount per share called up £/p	Total amount called up £
Laybuy Group Holdings Limited - in Receivership	C/o Deloitte LLP, 1 Queen Street, Auckland, 1010, New Zealand	A Ordinary	1.00	1,020	1.00	1,020.00



Signature



Date

Statement of concurrence

Laybuy Holdings (UK) Limited - In Administration	Company number: 11156956
In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)	Court Reference: CR-2024-003703

- (a) Insert full name and address of registered office of company to which statement of affairs relates

With regards the Statement of Affairs of Laybuy Holdings (UK) Limited – in Administration (“the Company”)
- (b) Insert date statement of truth on the statement of affairs was made

made on (b) 5 August 2024
- (c) Insert full name of person who made the statement of truth on the statement of affairs being concurred with

by (c) Gary Raymond Rohloff of 5 New Street Square, London, EC4A 3TW,
United Kingdom

Statement of Truth

- (d) Insert full name and address of person making statement

I (d) Phillip John Smith of Unit 3, 38-40 John Street, Leichhardt, NSW 2040,
Australia.

*Delete as applicable

* concur with the Statement of Affairs of the above Company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the Company on the date that it entered administration. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

OR

- (e) Please list matters in the statement of affairs which you are not in agreement with, or which you consider to be erroneous or misleading, or matters to which you have no direct knowledge and indicate reason for listing them

~~*concur with the Statement of Affairs of the above company, subject to the following qualifications (e)~~

~~and believe that, subject to these qualifications, the facts stated in the statement of affairs are a full, true and complete statement of the affairs of the Company on the date that it entered administration. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.~~

Full Name

Phillip John Smith

Signed



Dated

6 August 2024