

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of New York
(State)

Case number (If known): _____ Chapter 7

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Buth-Na-Bodhaige, Inc.

2. **All other names debtor used in the last 8 years** The Body Shop

Include any assumed names,
trade names, and *doing business*
as names

3. Debtor's federal Employer Identification Number (EIN) 2 2 - 2 8 8 3 4 8 7

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business

368 9th Avenue	
Number	Street

12th Floor

New York	NY	10001
City	State	ZIP Code

New York

County

Mailing address, if different from principal place of business

Number	Street
--------	--------

P.O. Box

City	State	ZIP Code
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Location of principal assets, if different from principal place of business

Number	Street
--------	--------

City	State	ZIP Code
------	-------	----------

5. Debtor's website (URL) www.thebodyshop.com

Debtor Buth-Na-Bodhaige, Inc. Case number (if known) _____

Name

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4 4 6 1

8. Under which chapter of the Bankruptcy Code is the debtor filing?

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

Check one:

- ☒ Chapter 7
☐ Chapter 9
☐ Chapter 11. *Check all that apply:*

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

- ☐ Chapter 12

Debtor Buth-Na-Bodhaige, Inc. Case number (if known) _____
Name

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☒ No

☐ Yes. District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☒ No

☐ Yes. Debtor _____ Relationship _____

District _____ When _____
MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known _____

11. Why is the case filed in this district?

Check all that apply:

☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property?

Number _____ Street _____

City _____ State ZIP Code _____

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

Debtor Buth-Na-Bodhaige, Inc. Case number (if known) _____
Name

13. Debtor's estimation of available funds

Check one:

- ☐ Funds will be available for distribution to unsecured creditors.
☒ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|---------------------------------------------|----------------------------------------|--------------------------------------------|
| <input type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input checked="" type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|------------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input checked="" type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------------|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input checked="" type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING — Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/08/2024
MM / DD / YYYY

X

Signature of authorized representative of debtor

Title President

Jordan Searle

Printed name

Debtor Buth-Na-Bodhaige, Inc. Case number (if known) _____
Name

18. Signature of attorney

X

/s/ Jennifer Feldsher

Date 3/8/2024

Signature of attorney for debtor

MM / DD / YYYY

Jennifer Feldsher

Printed name

Morgan, Lewis & Bockius LLP

Firm name

101 Park Avenue

Number Street

New York

City

NY

State

10178

ZIP Code

(212) 309-6017

Contact phone

jennifer.feldsher@morganlewis.com

Email address

3989357

Bar number

NY

State

**UNANIMOUS WRITTEN CONSENT
OF
THE BOARD OF DIRECTORS
OF
BUTH-NA-BODHAIGE, INC.**

(Pursuant to Section 13.1-685 of the Virginia Stock Corporation Act)

THE UNDERSIGNED, being all of the members of the Board of Directors (the “Board”) of Buth-Na-Bodhaige, Inc., a Virginia corporation (the “Company”), acting by unanimous written consent without a meeting pursuant to section 13.1-685 of the Virginia Stock Corporation Act, do hereby consent to the adoption of the following resolutions as if adopted at a meeting duly called and held, effective as of March 8, 2024 (the “Effective Date”):

WHEREAS, on February 13, 2024, the Company’s corporate parent, The Body Shop International Limited (“TBSI”), filed for administration under United Kingdom insolvency laws (the “UK Administration”) with no advance notice to, or pre-filing discussion with, the Company and/or the Company’s management;

WHEREAS, the Company and TBSI maintained a centralized cash management system pursuant to which the Company’s cash was swept on a daily basis to a concentrated account at TBSI, and then re-advanced to the Company as needed to fund the Company’s obligations;

WHEREAS, TBSI swept the Company’s cash shortly before the commencement of the UK Administration and, to date, has retained all such funds thereby preventing the Company from paying its vendors and satisfying other obligations;

WHEREAS, TBSI has further recently advised the Company that it will not provide the Company with any funding to continue operations in the ordinary course or to conduct an orderly winddown, and the Company is otherwise without sufficient liquidity to continue operations past March 1, 2024;

WHEREAS, the Board has considered the unexpected UK Administration, TBSI’s determination to retain all of the Company’s recently swept cash, and TBSI’s further determination to not provide any other funding to the Company, and the resulting impact of the same on the financial and operational condition of the Company and the Company’s business on the date hereof, the assets of the Company, the current and long-term liabilities of the Company, and the recommendations of the Company’s advisors as to the relative risks and benefits of pursuing a bankruptcy proceeding under the provisions of title 11 of the United States Code (the “Bankruptcy Code”); and

WHEREAS, the Board has determined, based on the severe liquidity constraints imposed on the Company by the UK Administration and TBSI, that it is in the best interest of the Company and the Company’s stakeholders, creditors, and other interested parties to commence a case under chapter 7 the Bankruptcy Code (the “Filing”).

NOW, THEREFORE, BE IT:

RESOLVED, that, in the judgment of the Board, it is desirable and in the best interests of the Company, the creditors of the Company, and other interested parties that a voluntary petition (the "Petition") be filed by the Company under the provisions of chapter 7 of the Bankruptcy Code; and it is further

RESOLVED, that the officers of the Company (each, an "Authorized Officer," and collectively, the "Authorized Officers") be, and each hereby is, authorized, directed, and empowered (i) to execute and verify the Petition and all documents ancillary thereto, and to cause the Petition to be filed with the United States Bankruptcy Court for the Southern District of New York, such Petition to be filed at such time as an Authorized Officer shall determine and to be in the form approved by the Authorized Officer, with the execution thereof by any such Authorized Officer being conclusive evidence of the approval thereof by the Authorized Officers; (ii) to make or cause to be made prior to the execution thereof any modifications to the Petition or such ancillary documents that, in the judgment of the Authorized Officers, may be necessary, appropriate, or desirable, and (iii) to execute, verify, and file or cause to be filed all other petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents that, in the judgment of the Authorized Officers, may be necessary, appropriate, or desirable in connection with the foregoing; and it is further

RESOLVED, that the Authorized Officers, on behalf of the Company, are authorized, empowered and directed to retain the law firm of Morgan, Lewis & Bockius LLP ("Morgan Lewis") as general bankruptcy counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code related to the Petition, and to take any and all actions to advance the Company's rights in connection therewith, and the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements and pay appropriate retainers prior to and immediately upon the Filing; and it is further

RESOLVED, that the Authorized Officers be, and each hereby is, authorized, directed, and empowered from time to time to take such actions and execute and deliver such documents as may be required or as the Authorized Officers may determine to be necessary, appropriate, or desirable to carry out the intent and purpose of the foregoing resolutions or to obtain the relief sought thereby, including without limitation the execution and delivery of any petitions, schedules, lists, declarations, affidavits, and other papers or documents, with all such actions to be taken in such manner, and all such petitions, schedules, lists, declarations, affidavits, and other papers or documents to be executed and delivered in such form as the Authorized Officers shall approve, the taking or execution thereof by any Authorized Officer being conclusive evidence of the approval thereof by the Authorized Officers; and it is further


RESOLVED, that the Authorized Officers be, and each hereby is, authorized and directed, on behalf of and in the name of such Company, to pay, or cause to be paid, all fees and expenses incurred by such Company in connection with services rendered by Morgan Lewis and to make, or cause to be made, all payments as they, or any of them individually, shall determine to be necessary, appropriate or advisable, such payment to be conclusive evidence of their determination; and it is further

RESOLVED, that any and all actions heretofore or hereafter taken by the Authorized Officers in the name of and on behalf of the Company in furtherance of any or all of the foregoing resolutions, and all of the acts and transactions relating to matters contemplated by the foregoing resolutions, and all of the acts and transactions taken by the Authorized Officers prior to the date of these resolutions that are within the authority conferred, which acts and transactions would have been authorized and approved by the foregoing resolutions, be, and they hereby are, in all respects confirmed, approved, and ratified in their entirety.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, being **all** the members of the Board of the Company, have executed this unanimous written consent as of the Effective Date.

BOARD OF DIRECTORS



Jordan Searle

Jennifer Feldsher
Jason R. Alderson
David K. Shim
MORGAN, LEWIS & BOCKIUS LLP
101 Park Avenue
New York, NY 10178
Telephone: (212) 309-6000
Facsimile: (212) 309-6001
jennifer.feldsher@morganlewis.com
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david.shim@morganlewis.com

Counsel to Buth-Na-Bodhaige, Inc.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

BUTH-NA-BODHAIGE, INC.,

Debtor.¹

Chapter 7

Case No. 24-_____()

**CORPORATE OWNERSHIP STATEMENT
PURSUANT TO FED. R. BANKR. P. 1007 AND 7007.1**

Pursuant to rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, and rule 1007-1 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York. The Debtor respectfully represents as follows:

1. The Debtor is a wholly owned subsidiary of The Body Shop International Limited. There is no other corporation that directly owns 10% or more of the equity or membership interests of the Debtor.

¹ The Debtor in this chapter 7 case, along with the last four digits of its federal tax identification number, is: Buth-Na-Bodhaige, Inc. (3487). The Debtor's service address is 368 9th Avenue, 12th Floor, New York, New York 10001.

Fill in this information to identify the case and this filing:

Debtor Name Buth-Na-Bodhaige, Inc.
United States Bankruptcy Court for the: Southern District of New York
(State)
Case number (if known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING – Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☒ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☒ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☒ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☒ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☒ *Schedule H: Codebtors* (Official Form 206H)
- ☒ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration Corporate Ownership Statement Pursuant to Fed. R. Bankr. P. 1007 and 7007.1

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/08/2024
MM / DD / YYYY

x

Signature of individual signing on behalf of debtor

Jordan Searle
Printed name

President
Position or relationship to debtor

Jennifer Feldsher
Jason R. Alderson
David K. Shim
MORGAN, LEWIS & BOCKIUS LLP
101 Park Avenue
New York, NY 10178
Telephone: (212) 309-6000
Facsimile: (212) 309-6001
jennifer.feldsher@morganlewis.com
jason.alderon@morganlewis.com
david.shim@morganlewis.com

Counsel to Buth-Na-Bodhaige, Inc.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

BUTH-NA-BODHAIGE, INC.,

Debtor.¹

Chapter 7

Case No. 24-_____()

DECLARATION CONCERNING LIST OF CREDITORS AND CREDITOR MATRIX


I, Jordan Searle, President of the above-captioned debtor (the “Debtor”), declare under penalty of perjury that I have reviewed the list of creditors (“List of Creditors”) submitted herewith, pursuant to rule 1007-1 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York, and hereby verify—to the best of my knowledge—that the information contained therein is complete, true and correct.

The information contained in the List of Creditors is based on a review of the Debtor’s books and records; the Debtor has not completed a comprehensive legal and/or factual investigation regarding possible defenses to any claims of the potential claimants included in the List of Creditors.

¹ The Debtor in this chapter 7 case, along with the last four digits of its federal tax identification number, is: Buth-Na-Bodhaige, Inc. (3487). The Debtor’s service address is 368 9th Avenue, 12th Floor, New York, New York 10001.

In addition, certain of the entities included in the List of Creditors may not hold outstanding claims as of the date hereof, and thus may not be creditors of the Debtor for purposes of this chapter 7 case but are included herein for notice purposes out of an abundance of caution. Therefore, the List of Creditors does not and should not be deemed to constitute: (1) an acknowledgement that any person or entity listed currently holds a claim against the Debtor; (2) an acknowledgement of the allowability, in whole or in part, of any claim asserted by any person or entity listed; or (3) a waiver of any right or legal position of the Debtor.

Dated: March 8, 2024
New York, NY



Jordan Searle
President
Buth-Na-Bodhaige, Inc.