

# AM03

## Notice of administrator's proposals



Companies House

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COMPANIES HOUSE

### 1 Company details

Company number 04814000

Company name in full Jamie's Italian Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) William James

Surname Wright

### 3 Administrator's address

Building name/number 15 Canada Square

Street Canary Wharf

Post town London

County/Region

Postcode E14 5GL

Country

### 4 Administrator's name ①

Full forename(s) Mark Jeremy

Surname Orton

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

### 5 Administrator's address ②

Building name/number One Snowhill

Street Snow Hill Queensway

Post town Birmingham

County/Region

Postcode B4 6GH

Country

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

AM03

## Notice of Administrator's Proposals

### 6 Statement of proposals



I attach a copy of the statement of proposals

### 7 Sign and date

Administrator's  
Signature

Signature

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Signature date

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## AM03 Notice of Administrator's Proposals



### Presenter information

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

Contact name	Deborah Howard
Company name	KPMG LLP
Address	Arlington Business Park Theale
Post town	Reading
County/Region	
Postcode	R G 7 4 S D
Country	
DX	
Telephone	Tel +44 (0) 118 964 2000



### Checklist

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

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

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



### Important information

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



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



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



# Joint Administrators' proposals

Jamie's Italian Limited - in  
Administration

18 July 2019

# Notice to creditors

We have made this document available to you to set out the purpose of the administration and to explain how we propose to achieve it.

We have also explained why the Company entered administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in the document such as the proposed basis of our remuneration.

A glossary of the abbreviations used throughout this document is attached (Appendix 7).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://www.insolvency-kpmg.co.uk/case+KPMG+JJ52042505.html>. We hope this is helpful to you.

**Please also note that an important legal notice about this statement of proposals is attached (Appendix 8).**



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# 1 Executive summary

- The Company was the main trading entity within the Jamie Oliver Restaurant Group Limited ('JORG' or 'the Group') and operated 23 restaurants across the UK under the trading name 'Jamie's Italian'. The Companies in the Group were exposed to a number of well documented challenges facing the UK casual dining market at present, including increasing competition and cost pressures. The Group explored the sale options for the business but was unable to conclude a transaction or refinance of the Company.
- On 21 May 2019 the directors appointed Will Wright and Mark Orton as Joint Administrators of the Company. (Section 3 - Background and events leading to the administration).
- Jamie Oliver Holdings Limited ('JOHL') a company outside of the Group comprises a number of businesses that cover all the media interests of the celebrity chef, Jamie Oliver. Immediately prior to the administration arrangements were made with JOHL to make a voluntary ex-gratia contribution of £1,060,991 to cover all employee arrears of JIL, FRL and ONC up to the date of administration.
- We continued to trade three restaurants located at Gatwick airport while we sought an accelerated sale of the business within these sites. The remaining 20 restaurants were closed by the Administrators shortly after appointment. We have subsequently engaged specialist agents to ascertain whether any value remains in the lease premiums. (Section 4 - Strategy and progress of the administration to date).
- The Secured creditors will likely suffer a significant shortfall in respect of the funding provided to the Company and the wider Group (Section 5 - Dividend prospects):
  - JOHL provided secured loans totalling £18.3 million. JOHL will likely suffer a shortfall of circa £16 million against secured funds due to it;
  - In addition, JOHL provided guarantees to HSBC Bank Plc ('HSBC') totalling £4.7 million which have been paid out to HSBC since the appointment of Administrators. Separately, JOHL has further unsecured intercompany loans of £3.5 million;
  - HSBC provided secured debt totalling £39.4m. HSBC will likely not receive any distributions in the administration.
- We anticipate that the preferential creditors will be paid in full. (Section 5 - Dividend prospects).
- Based on current estimates, we anticipate that a distribution will be made to the unsecured creditors however we are not yet able to confirm the quantum or timing. (Section 5 - Dividend prospects).
- On completion of the administration, we anticipate the most likely exit route will be dissolution. (Section 6 - Ending the administration).
- We intend to seek approval of our proposals by deemed approval. (Section 7 – Approval of proposals).
- We propose that our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate and charge out

rates provided. We will seek approval for our remuneration from the Secured and preferential creditors by a separate decision procedure. (Section 8 - Joint Administrators' remuneration, disbursements and pre-administration costs).

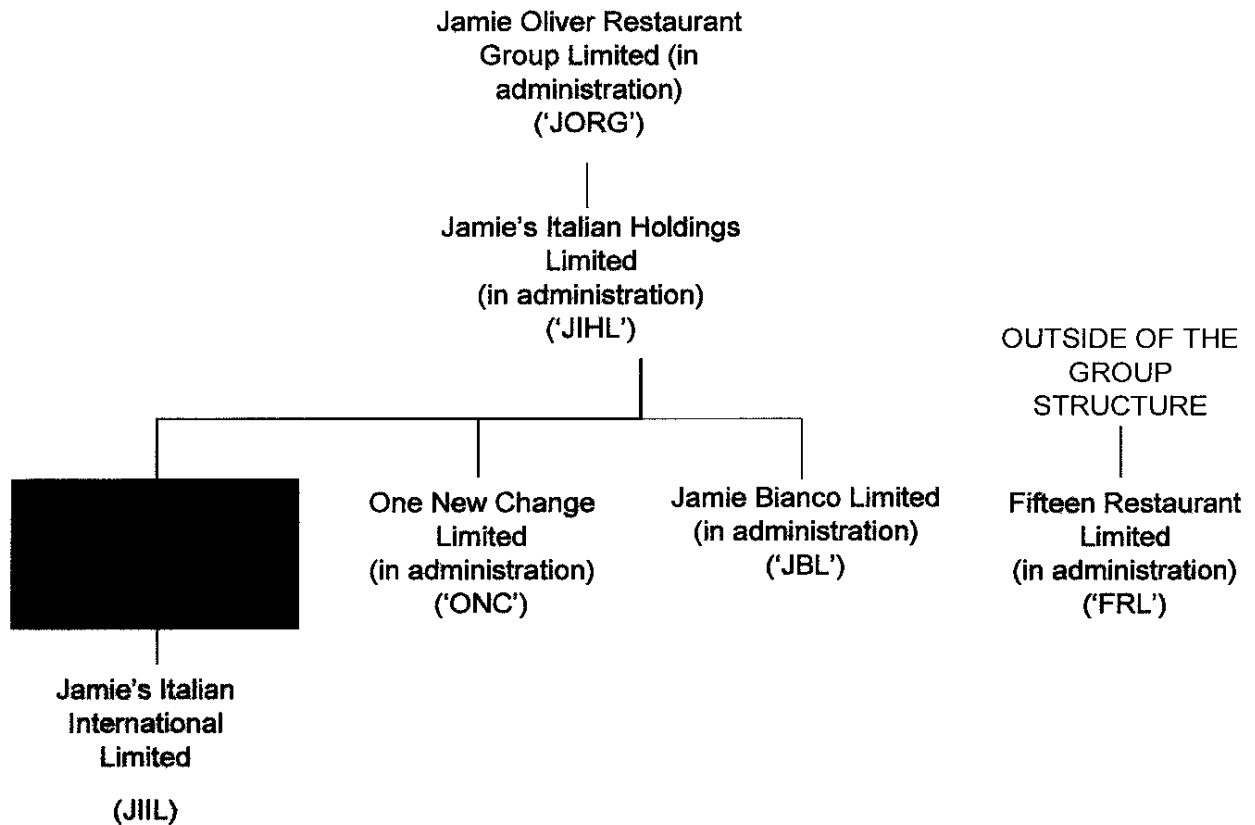
- This document in its entirety is our statement of proposals. A summary list of the proposals is shown in Section 9 together with all relevant statutory information included by way of appendices. Unless stated otherwise, all amounts in the proposals and appendices are stated net of VAT.



Will Wright  
Joint Administrator



## 2 Group structure



The Group is part of a wider group of companies controlled by Jamie Oliver (with the exception of FRL, which is controlled by a charitable company), which operated within the casual dining industry. Apart from the entities listed above, Jamie's Italian International Limited and the wider group are not part of the current administration proceedings which commenced on 21 May 2019.

JORG is the Group's parent company ultimately controlled by Jamie Oliver.

JIL is the Group's main trading entity with the majority of the UK trade and assets. It operated a chain of 'Jamie's Italian' branded restaurants throughout the UK, with three sites located at Gatwick airport. JIL was also the Group's main employer.

ONC operated the Barbecoa restaurant at One New Change, London and employed 50 restaurant staff at the onset of the administration.

JBL holds a lease to a property in Winchester sublet to an external party and does not have any employees. JBL went into administration on 3 June 2019.

FRL sits outside of the main corporate structure and with the operational assistance of JIL, operates the Fifteen London restaurant in Hoxton, London with 30 employees.

## **3 Background and events leading to the administration**

### **3.1 Background information**

The Company was incorporated on 27 June 2003 and operated as a restaurateur with 20 restaurants at various locations across the UK and three sites at Gatwick airport (restaurant and deli at North Terminal and a restaurant at South Terminal). The Company was the main trading entity within the Jamie Oliver Restaurant Group.

On 9 February 2018, JIL entered into a CVA supervised by Peter Saville, Kevin Coates and Catherine Williamson of Alix Partners UK LLP to compromise certain terms of the Company's lease agreements with the landlords and certain other specific creditors. The CVA was completed on 5 March 2019.

The Company operated out of its head office in Kennington, London with a warehouse facility in Westbury.

JIL had a total of 1,203 staff. Of these, 56 were based at the Company's head office and the remaining 1,147 across the various restaurants.

### **3.2 Funding and financial position of the Company**

*In the latest statutory accounts at 31 December 2017, JIL had a turnover of £100.6 million, an EBITDA of £2.1 million, but reported a loss before tax of £31.1 million. In the year ended 31 December 2016, EBITDA was £9.7 million, with a pre-tax loss of £9.9 million. The major differences between profit for those periods related to exceptional costs for the impairment of fixed assets and restructuring costs.*

At the time of our appointment the Company had two Secured creditors, both with a cross guarantee covering the Company and the wider Group;

1) Jamie Oliver Holdings Limited ('JOHL'), a company outside of the Group comprises a number of businesses which cover all the media interests of the celebrity chef, Jamie Oliver, provided the Company with a term loan, RCF and capex facilities totalling £12.3 million. There were additional facilities totalling £6 million provided to JORG and JIHL which are guaranteed by the Company.

2) The HSBC secured debt totalled some £39.4 million made up of RCF, Capex and other facilities provided, all secured by way of a fixed and floating charge debenture registered against, and guaranteed by, a number of the group companies.

Details of the priority status of the Secured creditors are discussed further at section 5.1.

### **3.3 Events leading to the administration**

The Companies in the Group were exposed to a number of well-documented challenges facing the UK casual dining market at present, including increasing competition and cost pressures.

In 2018, the Company proposed and implemented a CVA that resulted in a number of store closures. Although this resulted in some cost savings, the Group continued to face trading headwinds and in late 2018 made the decision to seek a buyer for the business. Advisors were engaged and ran a process to try and find a buyer for the Group. In order to fund the cash flow during the sale process funding was provided by Jamie Oliver Holdings Limited ('JOHL'), a company controlled by Jamie Oliver. Circa £4 million was advanced under this facility (£2.45 million was drawn at the time of appointment). Unfortunately the sale process was unsuccessful and a buyer was not ultimately found.

KPMG were initially introduced to the Company by one of their advisors in late February 2019 and were subsequently engaged in late April by the Company to perform contingency planning, to be run alongside the sale process. The directors also sought legal advice regarding their duties as directors.

On 20 May 2019, when it became clear that there were risks to finalising a sale of the Group, the directors resolved that the Company should file a notice of intention to appoint Will Wright and Mark Orton of KPMG, as Joint Administrators of the Company.

At the time of our appointment, we disclosed to the Court details of the work carried out by KPMG up to that time. We are satisfied that the work carried out by KPMG before our appointment, including the pre-administration work summarised below, has not resulted in any relationships which create a conflict of interest or which threaten our independence.

Furthermore, we are satisfied that we are acting in accordance with the relevant guides to professional conduct and ethics.

### **3.4 Pre-administration work**

The following work was carried out in the short period prior to our appointment with a view to placing the Companies into administration:

- Commencing rapid insolvency planning in order to be in a position to take an appointment.
- Liaising with legal advisors for the preparation and filing of the appointment documents, advising the Company regarding the administration appointment and funding arrangements for the administration.

As a result of the unsuccessful sale process and liquidity challenges faced by the Company and the Group, it was necessary to undertake this work before the Company entered into administration.

We carried out this work with the objective of achieving the purpose of the administrations in accordance with Paragraph 3(1)(b), which is to achieve a better result for the Company's creditors as a whole than would be likely if either of the Company were wound up.

We are satisfied that the work KPMG carried out before our appointment has not resulted in any relationships which create a conflict of interest or which threaten our independence.

Furthermore, we are satisfied that we are acting in accordance with the relevant guides to professional conduct and ethics.

### **3.5 Appointment of Joint Administrators**

The directors resolved on 20 May 2019 to appoint Will Wright and Mark Orton as Joint Administrators.

The notice of appointment was lodged at the High Court of Justice on 21 May 2019 and we were duly appointed. In addition we were also appointed Administrators over the following companies in the Group being:

Jamie Oliver Restaurant Group Limited

Jamie's Italian Holdings Limited

One New Change Limited

Fifteen Restaurant Limited

On 3 June 2019, Will Wright and Mark Orton were also appointed Joint Administrators of Jamie Bianco Limited.

## **4 Strategy and progress of the administration to date**

### **4.1 Strategy to date**

#### **Strategy**

In the lead up to and following our appointment we considered how we could achieve the purpose of the administration in accordance with the three part purpose set out in Paragraph 3 of Schedule B1 of the Insolvency Act 1986 ('Purpose').

We considered that there was a reasonable prospect of achieving the second part of the Purpose as set out in Paragraphs 3(1)(b) by continuing to trade the three Gatwick units whilst we pursued a process to sell this part of the business as a going concern for best value, and to sell the shares in JIL's subsidiary JIIL.

We considered that trading all of the Company's restaurants on in administration whilst seeking to sell the business and assets would not result in a higher return to creditors because:

- The market appetite for a sale of the business had already been tested extensively;
- The level of realisations after costs from trading during the administration would be uncertain, and likely to result in a trading loss.

Immediately on appointment therefore, we deployed a strategy to close 20 of the Company's 23 restaurants.

We set out below an overview of the work we have undertaken as well as our strategy in relation to the realisation of assets.

## Trading

The three trading units at Gatwick Airport operated under retail concession agreements with Gatwick Airport Limited ('GAL'). GAL had the contractual right to terminate these concessions due to the Administration.

Immediately on appointment, we agreed interim arrangements with GAL to facilitate the continued trading of the sites for a short period. Implicit in these arrangements, was the agreement to work with GAL and facilitate a more acceptable transition than would be incurred if the sites were closed. Such a strategy enabled the Administrators to realise value from the assets of a fully functioning and in demand operation and generate a trading profit.

In order to appropriately operate the sites, we engaged Licensed Solutions Ltd as specialist trading agents. In addition, in order to facilitate the trading strategy, Jamie Oliver Enterprises Limited ('JOEL'), a separate legal entity that holds and licences, all restaurant-related trade marks and other intellectual property, agreed not to terminate the licence agreement covering the intellectual property required by the Company and the Group to trade.

249 employees at the Gatwick sites and 12 employees at the Company's head office were retained to assist us with the trading at Gatwick and other administration matters arising immediately following our appointment.

Shortly after appointment, we elected a number of employee representatives from across the business and held regular update calls to keep them apprised of developments in the sale process.

The administration trading period for the Gatwick sites concluded on 12 June 2019, when the sale of the business was deemed to have completed. See section 4.2 below for further details.

## Closure process

On appointment we immediately implemented a process to close 20 of the 23 restaurants and instructed specialist agents, Licensed Solutions Ltd, to attend the affected restaurants together with KPMG staff and assist us with the closure process including the disposal of perishable foods and retention of title goods removal.

At short notice we made contact with a national charity for the collection and redistribution of food from the majority of sites, to charities who distributed it to people in need at no cost to the Company.

898 staff based at the closing restaurants and 44 head office staff were unfortunately made redundant. All employees in the closing restaurants were contacted either in person or via a conference call and those at head office were addressed in person.

We have engaged employee specialists, Evolve IS Ltd, in order to assist us with employee communications, addressing employees' enquiries regarding their claims, liaising with the Redundancy Payment Services and attending to other employee related matters in conjunction with KPMG ERA specialists.

In order to attend to suppliers, employees and creditors' queries following our appointment, designated mailboxes have been set up;

Supplier and general enquiries: [JIL@kpmg.co.uk](mailto:JIL@kpmg.co.uk);

Employee enquiries: [JILemployees@kpmg.co.uk](mailto:JILemployees@kpmg.co.uk);

Creditor enquiries: [JILcreditors@kpmg.co.uk](mailto:JILcreditors@kpmg.co.uk).

#### Stock and Retention of title

As part of our closure process, arrangements were made to clear the closed sites of foodstuffs and beverage stock as soon as was practicably possible for the purpose of protecting public health.

Arrangements were made to transfer the beverage stock to two central warehouses. Suppliers have been contacted and retention of title claims are being dealt with accordingly. We have a buyer for the remaining stock, which will be sold once the retention of title process has been completed.

#### Books and records

A significant volume of Company records were held at the closed sites, including health and safety and HR records.

Arrangements were made to transfer all these records into storage where they will be reviewed and retained accordingly.

#### Leases

We instructed Christie Owen & Davies Ltd ('Christie & Co') to review the leases of the 20 closed sites to ascertain whether there were any potential lease premiums. The result of this work demonstrated that it would be cost effective to market the leases.

Christie & Co were therefore instructed to commence an accelerated marketing process. The marketing campaign commenced on 23 May 2019 with Christie & Co contacting over 7,000 active investors. A final bid deadline was set for 30 May 2019.

The timing of the marketing process was set to coincide with the period which rent had already been paid up to, which was the 31 May 2019 for the majority of the sites. This therefore enabled costs to be mitigated and surrenders offered to landlords for those sites where it was not viable to proceed further with interest.

Interest has been strong across the portfolio, with over 150 parties expressing interest. Each site has been evaluated on an individual basis to determine whether further rent payments should be made, in light of the interest received and potential lease premium.

Having reviewed interest alongside Christie & Co, the Administrators sought to progress lease assignments/surrenders for value in respect of 8 leases and immediately offered a surrender of leases to the respective landlords of the other 12 closed sites by operation of law.

Of the 8, to date, we have successfully completed sales of three leases at Leeds, Manchester and Piccadilly realising gross lease premiums totalling £624,785. We are due to complete a sale of two further sites in the next month and will be offering a surrender of the remaining three of these 8 leases by operation of law.

The Company warehouse facilities in Westbury remain in use whilst arrangements are being made to retrieve the Company's books and records.

#### Furniture and equipment

The majority of furniture and equipment are owned but are integrated into the restaurant units. Licensed Solutions Ltd advised that the removal and disposal costs of the integrated assets located within the closed sites was greater than the potential realisable value of the assets and therefore we have left them on site.

A buyer, Rileys Sports Bars (2014) Limited, was found for the fittings (mainly tables and chairs) not integrated into the restaurant units, and arrangements were made for their immediate removal. A sale consideration of circa £27,000 was agreed. European Valuations Limited ('Eurovals'), a specialist valuation agent, provided an independent valuation for these assets.

Separately, on 3 June 2019 we completed a sale to Adda Hotels in respect of the restaurant fixtures and fittings at the Jamie's Italian, London Bridge restaurant within the Hilton hotel for an agreed sale consideration of £225,000. ADDA Hotels operates the Hilton, London Bridge.

We considered whether an assignment of the lease including the fixtures and equipment would be feasible however, upon review of the lease documentation, it was established that an assignment of the Hilton lease would not have realised greater value than the sale of fixtures and equipment due to the landlord step-in rights. A surrender of the lease was therefore agreed following the sale of assets.

#### Sale of business and assets of the Gatwick sites

Due to the high profile nature of this Administration we received a number of expressions of interest in taking on the Gatwick operations. We liaised closely with GAL in respect of trading and provided GAL with details of the parties that expressed interest in the operations at Gatwick.

There were no assignment provisions in the concession arrangements in place with GAL. Furthermore, the restaurant-related brands and associated intellectual property ('IP') are assets of JOEL, which is not subject to insolvency proceedings.

Notwithstanding these circumstances we were able to apply leverage to realise value for the assets on an in-situ going concern basis, significantly exceeding 'ex-situ' realisation.

On 12 June 2019 we completed a sale to Select Service Partner UK Limited ('SSP') in respect of the business and assets of the 3 Gatwick units for a total consideration of £550,000.

The sale to SSP represents a transfer of the sites as going concern, with all 249 members of staff transferred to SSP under TUPE provisions.

## Sale of shares in JIIL

JIIL is the wholly owned subsidiary of JIL. JIIL operated the international franchise business.

As secured creditor, HSBC agreed to not enforce its security rights in respect of JIIL, and as such, that entity has remained outside of an Administration process. The Administrators of Jamie's Italian Limited (JIL) controlled the shares of JIIL and sought to realise those shares for value.

The Administrators ran an accelerated sale process to seek to realise value for the shares, which included:

- Responding to the high level of inbound enquiries to discuss interest levels. There were over 40 initial inbound enquiries, but the majority of these were solely interest in acquiring specific sites;
- Contacting the interested parties from the earlier unsuccessful sale process;
- Contacting other targeted interested parties following in depth buyer research.

The nature of the arrangements between JIIL and Jamie Oliver Enterprises Limited ('JOEL') a subsidiary of JOHL which holds all IP rights, is such that arrangements are terminable on the insolvency of a Group company. As such any third party wishing to acquire the shares in JIIL needs to separately agree licensing agreements with JOEL. Ultimately there were no third parties who tabled a bid, and on 6 June 2019 we completed a sale of the shares for £500,000 to JOHL.

The payment was satisfied by release and discharge of £500,000 of sums due to JOHL under their Secured creditor arrangements (see section 5.1). Please note that JOHL is a connected party. The administrators consider that the transaction was concluded for fair value and is in the best interest of the creditors as a whole.

Independent legal advice in respect of the sale of shares in JIIL was provided by Gateley LLP to the Administrators, and by Slaughter & May LLP to JOHL.

As part of the sale agreement, JOHL acquired the rights to an Australian franchised debtor for £1. The Administrators reviewed the debtor and were satisfied as to the value apportioned in the sale.

## 4.2 Asset realisations

Realisations from the date of our appointment to 5 July 2019 are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations to date are provided below.

### Trading

We continued to trade the business at the Gatwick sites and have received sales of £1.24 million, which are subject to trading costs detailed below.



### Sale of business and assets of the Gatwick sites

The following Company assets were included in the sale of the Gatwick sites, with the consideration paid by SSP. The sale consideration has been paid in full.

Intellectual property	£1
Cash floats	£3,850
Computer systems	£1
Contracts	£1
Equipment	£549,995
Goodwill	£1
Stock	£52,971
Records	£1

### Shares in JIIL

As outlined, on 6<sup>th</sup> June 2019 we completed a sale of JIIL shares to JOHL for total of £500,000.

### Leasehold properties

Lease premiums were negotiated in respect of lease assignments for Leeds, Manchester and Piccadilly for a total consideration of £624,785 from the respective purchasers. Funds were transferred from our solicitors' client account to the administrators' bank account on 10 July 2019.

### Furniture and equipment

On 3 June 2019 we completed a sale to Adda Hotels for £225,000 in respect of the restaurant fixtures and fittings at the London Bridge restaurant within the Hilton Hotel.

The sale of the Gatwick sites noted above included £549,995 of equipment.

Further smaller sales totalling £3,500 were made for other removable equipment from sites to a number of parties.

We have invoiced £27,000 to Rileys Sports Bars (2014) Limited for the sale of furniture from the various closed sites and this is yet to be received.

Equipment from the cookery school valued by Eurovals at £250 was recently invoiced to JOHL and payment is expected shortly.

### Debtors

Collections of book debts to date have amounted to £287,883. There is a balance of debtors still to be collected and we continue to actively pursue these additional amounts.

#### Cash at bank and in transit

Prior to our appointment the Company operated a number of accounts in GBP, USD and EUR currency. We made immediate contact with the pre-appointment bank, HSBC, to freeze these accounts and to transfer all funds into our administration bank account. Accordingly, cash balances of £1,275,795 held across the Company's accounts were received from HSBC.

The Company provided consumers with a number of different payment methods. As a result, a proportion of funds were held by various merchant credit providers at the date of our appointment. We have contacted all relevant parties in order to realise these funds from source. To date, balances of £84,881 have been received. Our work in this respect continues.

In addition, our agents collected £12,069 from closed sites as part of the closure process and has been received into the Joint Administrators' account.

#### Contribution to arrears paid by JOHL

Immediately prior to the administration arrangements were made with JOHL to make a voluntary ex-gratia contribution of £1,060,991 to cover employee arrears of JIL, FRL and ONC.

#### Rates refunds

To date we have received £4,188 in respect of rate refunds.

#### Investigations

We are reviewing the affairs of the Company to consider if there are any actions which can be taken against third parties to increase recoveries for creditors.

In this regard, if you wish to bring to our attention any matters which you believe to be relevant, please do so by writing to Debbie Howard at KPMG LLP, 15 Canada Square, London E14 5GL, United Kingdom.

### **4.3 Costs**

An estimate of all the anticipated costs likely to be incurred throughout the duration of the administration is set out in the attached summary of expenses (Appendix 4).

Payments made from the date of our appointment to 5 July 2019 are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made to date are provided below.

#### Trading costs

The significant trading costs are noted below.

Purchases for the trading period to 12 June 2019 totalled £623,415.

Rent of £236,334 has been paid to Gatwick Airport Limited, the landlord of the Gatwick sites, for the period of our occupation during the trading period.

A sum of £51,664 has been retained by Licence Solutions Ltd in respect of international transaction charges, which are due to be discharged shortly.

Agent fees incurred to appropriately operate the sites totalled £21,641 for the trading period.

#### ROT settlement

During the period, £10,158 was made as an ROT settlement for stock utilised during the Gatwick trading period.

#### Costs due from SSP

£47,939 in respect of goods received at the Gatwick sites and paid for by the Administrators is receivable from SSP and is yet to be received.

#### Wages & salaries/ PAYE & NIC

During the period, we have paid wages and salaries of £915,324 and PAYE/NIC of £371,068. This includes both employee arrears and May and June payroll for the retained staff at head office and Gatwick. £285,614 of these costs were paid in respect of the Gatwick trading period.

As noted above, a contribution of £1,060,991 was received from JOHL in respect of the employee arrears.

#### Agents'/Valuers' fees

Since our appointment we have instructed a number of agents to assist us with asset realisations. We paid Licence Solutions Ltd £16,884 in respect of their assistance with the closure of restaurants following our appointment. The remaining agents' costs of £7,241 relate to costs of processing payroll, health and safety reviews and other services.

#### Professional fees

We paid a total of £25,739 in respect of professional services relating to employee matters. Of these, we paid £13,290 to Pay Check Limited, £8,874 was paid to Fourth Limited for their assistance processing employee payroll and pension calculations and the balance was paid to Oasys Ltd.

#### Ransom payment

£22,269 ransom payments are amounts paid to IT suppliers to ensure ongoing support for the systems at Gatwick for continuity of trading.

#### Sub-contractors

To date, £1,250 has been paid to sub-contractors in respect of assistance with debtor collections.

#### Payments to associated entities

As previously outlined, JOHL agreed to cover all of the payroll costs and associated deductions in full for all entities where there were outstanding payroll liabilities due on appointment. JOHL put in place a facility to fund these costs. Prior to that facility being

drawn, JIL lent funds of £45,000 and £23,500 to ONC and FRL to settle outstanding wages due to the employees. The Administrators have now drawn on the JOHL facility and these temporary loans to ONC and FRL will be repaid to JIL in due course.

## **5 Dividend prospects**

### **5.1 Secured creditors**

At the time of our appointment, there were two secured creditors of the Group, namely JOHL and HSBC. The secured debt of both of these parties was primarily issued to the Company (JIL), but was also guaranteed by various Group companies.

Inter alia, in order to support ongoing losses, JOHL had provided secured loans totalling approximately £18.3million, of which £12.3 million was provided directly to the Company with the balance of £6 million being sums loaned to other group companies (JORG and JIHL) but also guaranteed by the Company.

The HSBC secured debt totalled some £39.4m (including accrued interest), made up of RCF, Capex and other facilities provided. The full £39.4m was an obligation of the Company as borrower.

The relative priorities of the various secured debt is governed by and Inter-creditor Agreement dated September 2018 as (variously amended) between JOHL, HSBC, JORG and the Company as well as the other original group company debtors. The terms of this agreement result in the following;

- JOHL had 'super senior' status for a loan facility of up to £4 million. This facility (sitting at JORG) was drawn at £2.45 million on appointment and is the priority secured creditor amount.
- HSBC RCF of £5 million. This facility included a £3 million 'top slice' guarantee by JOHL to HSBC. Since the appointment of Administrators, JOHL has paid out to HSBC £3 million on this guarantee (as well as an additional £1.7 million in respect of a guarantee of another HSBC facility) such that JOHL becomes the next secured creditor for the £3m it paid out against the RCF.

The impact of this is that the first £5.45 million of net returns from the Administration of the Company (and the other guarantors) would be paid to JOHL as secured creditor. Our latest view is that net returns will result in a significant shortfall to this figure. Therefore, at this stage it is not relevant to set out the order of priorities (beyond the first £5.45 million).

We would also note that JOHL has further unsecured intercompany loans of £3.5 million.

We have instructed our legal advisor to carry out a review of the securities held by the Secured creditors. Our solicitors confirmed the charges are valid.

### **5.2 Preferential creditors**

Claims from employees in respect of (1) arrears of wages up to a maximum of £800 per employee, (2) unlimited accrued holiday pay and (3) certain pension benefits, rank preferentially.

We estimate the amount of preferential claims to be £360,130. As previously stated, arrears of wages were settled by JOHL and therefore this estimate will relate to holiday pay.

Based on current estimates, we anticipate that preferential creditors should receive a dividend of 100p in the £. The timing and amount of any distribution are dependent upon the realisations and associated costs of the administration.

### **5.3 Unsecured creditors**

Based on current estimates, we anticipate that unsecured creditors should receive a dividend. We have yet to determine the amount of this, but we will do so when we have completed the realisation of assets and the payment of associated costs.

## **6 Ending the administration**

### **6.1 Exit route from administration**

We consider it prudent to retain all of the options available to us, as listed in Section 9 to bring the administration to a conclusion in due course.

However, at this stage we anticipate that the most likely exit route will be dissolution.

### **6.2 Discharge from liability**

We propose to seek approval from the Secured and preferential creditors that we will be discharged from liability in respect of any action as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against us.

Should the circumstances of the administration change, we reserve the right to revert to the unsecured creditors in order to obtain discharge from liability

## **7 Approval of proposals**

### **7.1 Deemed approval of proposals**

The administrators' proposals will be deemed approved, with no requirement to seek deemed consent or use a decision procedure, as it appears that the Company has insufficient property to enable us to make a distribution to the unsecured creditors other than by virtue of the Prescribed Part, as detailed in Appendix 1.

On expiry of eight business days from the date our proposals were delivered to the creditors, they will be deemed to have been approved by the creditors unless 10% in value of creditors request that a decision procedure is convened. Further details of the steps to convene a procedure are detailed below.

## **7.2 Creditors' right to request a decision**

We will use a decision making procedure or deemed consent to seek approval of our proposals (1) if asked to do so by creditors whose debts amount to at least 10% of the total debts of the Company, and (2) if the procedures set out below are followed.

Requests for a decision must be made within eight business days of the date on which our proposals were delivered. They must include:

- a statement of the requesting creditor claim;
- a list of the creditors concurring with the request, showing the amounts of their respective debts in the administration;
- written confirmation of their concurrence from each concurring creditor; and
- a statement of the purpose of the proposed meeting;

In addition, the expenses of the decision procedure at the request of a creditor must be paid by that creditor. That creditor is required to deposit security for such expenses with us.

If you wish to request a decision, please complete and return the decision requisition form available on our insolvency portal at:

[www.insolvencykpmg.co.uk/case+KPMG+JJ52042505.html](http://www.insolvencykpmg.co.uk/case+KPMG+JJ52042505.html).

# **8 Joint Administrators' remuneration, disbursements and pre-administration costs**

## **8.1 Approval of the basis of remuneration and disbursements**

We propose to seek approval from the Secured and preferential creditors that:

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 5;
- disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy as set out in Appendix 5.

Agreement to the basis of our remuneration and the drawing of Category 2 disbursements is subject to specific approval. It is not part of our proposals.

Should the circumstances of the administration change, we reserve the right to revert to the unsecured creditors in order to seek approval for the basis of remuneration and the drawing of Category 2 disbursements.

### Time costs

From the date of our appointment to 5 July 2019, we have incurred time costs of £742,176. These represent 1,900 hours at an average rate of £391 per hour.

### Disbursements

We have incurred disbursements of £1,672 during the period. None of these have yet been paid.

### Additional information

We have attached (Appendix 5) an analysis of the time spent, the charge-out rates for each grade of staff and the disbursements paid directly by KPMG for the period from our appointment to 5 July 2019. We have also attached our charging and disbursements recovery policy.

## 8.2 Pre-administration costs

The following pre-administration costs have been incurred in relation to the pre-administration work detailed in Section 3.4:

Pre-administration costs			
	Paid (£)	Unpaid (£)	Total (£)
KPMG fees		10,268.50	<b>10,268.50</b>
Gateley LLP Legal Fees		5,829.15	<b>5,829.15</b>
<b>Total</b>		<b>16,097.65</b>	<b>16,097.65</b>

The payment of unpaid pre-administration costs as an expense of the administration is subject to the same approval as our remuneration, as outlined above. It is not part of our proposals.

## 9 Summary of proposals

The trading receipts, sale of the business and assets of the Gatwick units to SSP, and sale of shares in JIL to JOHL achieved the purpose set out in Paragraph 3(1)(b).

We believe that rescuing JIL in accordance with Paragraph 3(1)(a) is no longer achievable.

Therefore our primary objective is to continue to seek to achieve a better result for JIL's creditors as a whole than would be likely if JIL were wound up, in accordance with Paragraph 3(1)(b).

In addition to the specific itemised proposals below, this document in its entirety constitutes our proposals.

We propose the following:

### General matters

- to continue to do everything that is reasonable, and to use all our powers appropriately, in order to maximise realisations from the assets of the Company in accordance with the objective as set out above;
- to investigate and, if appropriate, to pursue any claims the Company may have;
- to seek an extension to the administration period if we consider it necessary.

### Distributions

- to make distributions to the secured and preferential creditors where funds allow;
- to make distributions to the unsecured creditors if funds become available, and to apply to the Court for authority to do so, where applicable.

### Ending the administration

We might use any or a combination of the following exit route strategies in order to bring the administration to an end:

- apply to Court for the administration order to cease to have effect from a specified time and for control of the Company to be returned to the Directors;
- formulate a proposal for either a company voluntary arrangement (CVA) or a scheme of arrangement and put it to meetings of the Company's creditors, shareholders or the Court for approval as appropriate;
- place the Company into creditors' voluntary liquidation. In these circumstances we propose that we, Will Wright and Mark Orton, be appointed as Joint Liquidators of the Company without any further recourse to creditors. If appointed Joint Liquidators, any action required or authorised under any enactment to be taken by us may be taken by us individually or together. The creditors may nominate different persons as the proposed Joint Liquidators, provided the nomination is received before these proposals are approved;
- petition the Court for a winding-up order placing the Company into compulsory liquidation and to consider, if deemed appropriate, appointing us, Will Wright and Mark Orton, as Joint Liquidators of the Company without further recourse to creditors. Any action required or authorised under any enactment to be taken by us as Joint Liquidators may be taken by us individually or together;
- file notice of move from administration to dissolution with the Registrar of Companies if we consider that liquidation is not appropriate because (1) no dividend will become available to creditors, and (2) there are no other outstanding matters that require to be dealt with in liquidation. The Company will be dissolved three months after the registering of the notice with the Registrar of Companies.

Alternatively, we may allow the administration to end automatically.

### Joint Administrators' remuneration and pre-administration costs

We propose that:

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 5;



- disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy as set out in Appendix 5;
- unpaid pre-administration costs be an expense of the administration.

#### Discharge from liability

We propose that we shall be discharged from liability in respect of any action of ours as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

## Appendix 1 Statutory information

Company information	
Company and Trading name	Jamie's Italian Limited
Date of incorporation	27 June 2003
Company registration number	04814000
Trading address	Various
Previous registered office	Benwell House, Benwell Road, London, N7 7BL
Present registered office	KPMG LLP, 15 Canada Square, Canary Wharf, London, E14 5GL
Company Directors	Paul Gregory Hunt Anna Marie Hunt Jonathan Charles Knight Jamie Trevor Oliver Juliette Elizabeth Oliver
Company Secretary	Adam James Connon
Shareholders	Majority – Jamie's Italian Holdings Limited – in administration, plus other minority shareholders with >0.01%

Administration information	
Administration appointment	The administration appointment granted in High Court of Justice, 003436 of 2019
Appointor	Directors
Date of appointment	21 May 2019
Joint Administrators	Will Wright and Mark Orton
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up.
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	20 May 2020
Prescribed Part	The Prescribed Part is applicable on this case.  It has been taken into account when determining the dividend prospects for unsecured creditors (Section 5.3)
Estimated values of the Net Property and Prescribed Part	Net Property and Prescribed Part values are yet to be determined.
Prescribed Part distribution	The Joint Administrators do not intend to apply to Court to obtain an order that the Prescribed Part shall not apply Accordingly, the Joint Administrators intend to make a distribution to the unsecured creditors
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations.

## Appendix 2 Joint Administrators' receipts and payments account

Jamie's Italian Limited - in Administration		
Trading accounts		
Statement of Affairs (£)	From 21/05/2019 To 05/07/2019 (£)	From 21/05/2019 To 05/07/2019 (£)
POST-APPOINTMENT SALES		
Sales - Travelex	299,386.94	299,386.94
Sales - Cash	24,303.74	24,303.74
Tips and service charge	43,053.52	43,053.52
Sales - Zero rated	130,437.65	130,437.65
Sales - Card	740,488.82	740,488.82
	<u>1,237,670.67</u>	<u>1,237,670.67</u>
PURCHASES		
Purchases	(309,120.17)	(309,120.17)
Cost of sales - Petty cash	(2,964.77)	(2,964.77)
Cost of sales - Gatwick Airport	(17,707.20)	(17,707.20)
Cost of sales - Not subject to VAT	(293,622.52)	(293,622.52)
	<u>(623,414.66)</u>	<u>(623,414.66)</u>
OTHER DIRECT COSTS		
Direct labour	(700.40)	(700.40)
	<u>(700.40)</u>	<u>(700.40)</u>
TRADING EXPENSES		
Sub-contractors	(2,000.00)	(2,000.00)
Sale based rent	(236,333.56)	(236,333.56)
IT Costs	(8,962.20)	(8,962.20)
Agent fees	(21,641.32)	(21,641.32)
Bank charges & interest	(12.50)	(12.50)
Staff recruitment	(950.00)	(950.00)
Travelex ransom costs	(9,746.30)	(9,746.30)
	<u>(279,645.88)</u>	<u>(279,645.88)</u>
<b>Trading surplus/(deficit)</b>	<b>333,909.73</b>	<b>333,909.73</b>

**Jamie's Italian Limited - in Administration**

**Abstract of receipts & payments**

Statement of affairs (€)	From 21/05/2019 To 05/07/2019 (€)	From 21/05/2019 To 05/07/2019 (€)
<b>ASSET REALISATIONS</b>		
Furniture & equipment	778,495.00	778,495.00
Stock	52,970.88	52,970.88
Book debts	287,882.77	287,882.77
Cash in transit	84,881.21	84,881.21
Cash at bank	1,287,864.44	1,287,864.44
	<b>2,492,094.30</b>	<b>2,492,094.30</b>
<b>OTHER REALISATIONS</b>		
Bank interest, gross	8.06	8.06
Sundry refunds	3,516.96	3,516.96
Trading surplus/(deficit)	333,909.73	333,909.73
Intangible assets	5.00	5.00
Cash float	3,850.00	3,850.00
Rates refund	4,187.65	4,187.65
Contribution to arrears paid by JOHL	1,060,991.40	1,060,991.40
	<b>1,406,468.80</b>	<b>1,406,468.80</b>
<b>COST OF REALISATIONS</b>		
Costs-Due from SSP (Not subject to VAT)	(47,939.94)	(47,939.94)
RoT settlement	(10,158.29)	(10,158.29)
Payment to Fifteen Restaurant Limited	(23,500.00)	(23,500.00)
Employee expenses	(18.60)	(18.60)
Agents'/Valuers' fees	(24,125.00)	(24,125.00)
Professional fees	(25,738.63)	(25,738.63)
Ransom payment	(22,269.21)	(22,269.21)
Sub-contractors	(1,250.00)	(1,250.00)
Storage costs	(45.00)	(45.00)
Re-direction of mail	(313.00)	(313.00)
Statutory advertising	(73.00)	(73.00)
Wages & salaries	(915,323.88)	(915,323.88)
PAYE & NIC	(371,068.95)	(371,068.95)
Bank charges	(340.00)	(340.00)
Payment to One New Change Limited	(45,000.00)	(45,000.00)
	<b>(1,487,163.50)</b>	<b>(1,487,163.50)</b>
	<b>2,411,399.60</b>	<b>2,411,399.60</b>

Jamie's Italian Limited - in Administration		
Abstract of receipts & payments		
Statement of affairs (€)	From 21/05/2019 To 05/07/2019 (€)	From 21/05/2019 To 05/07/2019 (€)
REPRESENTED BY		
Floating ch. VAT rec'able		111,949.50
Floating charge current		2,568,318.82
Floating ch. VAT payable		(268,868.72)
		<b>2,411,399.60</b>

It should be noted that the consideration of £500k relating to the sale of shares in JIIL, (Section 4.1, page 9), is not reflected above. These funds were applied to discharge an element of the Secured creditor debt and were not received nor paid through the administration estate.

## Appendix 3 Joint Administrators' fees estimate

Estimated time costs for the engagement				
		Estimated total hours	Estimated time cost (£)	Estimated average hourly rate (£)
<b>Administration &amp; Planning</b>				
<b>Director/Member</b>		3 90	1,273.50	326.54
<b>Cashiering</b> - processing receipts, payments and bank reconciliations	Note 1	70 00	19,206.00	274 37
<b>General</b> - books & records, fees & work in progress	Note 2	37.20	15,751.00	423.41
<b>Statutory and compliance</b> - appointment & related formalities, bonding, checklist & reviews, reports to secured creditors, advertising, strategy	Note 3	459.05	200,152.75	436.02
<b>Tax</b> - VAT & Corporation tax, initial reviews, pre and post appointment tax	Note 4	69.40	27,023.00	389.38
<b>Creditors</b>				
<b>Creditors and claims</b> - general correspondence, notification of appointment, statutory reports	Note 5	405.20	146,473.50	361.48
<b>Employees</b> - correspondence	Note 6	222.65	73,704.75	331.03
<b>Investigations</b>				
<b>Directors</b> - correspondence, statement of affairs, questionnaires	Note 7	17.40	6,553.00	376.61
<b>Investigations</b> - director conduct and affairs of the Company	Note 8	75.20	24,856 00	330.53
<b>Realisation of Assets</b>				
<b>Asset Realisation</b> - including insurance of assets	Note 9	832.95	354,335 75	425 40
<b>Trading</b>				
<b>Trading</b> - purchases, sales, cash projections	Note 10	615 08	230,465.70	374 69
<b>Total</b>		<b>2,808.03</b>	<b>1,099,794.95</b>	<b>391.66</b>

Below is further detail of the work to be undertaken for this engagement.

### Note 1 – Cashiering

Our anticipated work will involve closing the existing bank accounts, opening a separate administration account, maintaining the account, including bank reconciliations and processing a receipts and payments in the administration.

### Note 2 - General

Our work includes collection of the Company's books and records, seeking approval for our fees and expenses as detailed in the Proposals.

**Note 3 – Statutory and Compliance**

Our work will include notifying the Registrar of Companies and other relevant parties of our appointment, arranging bonding and ensuring compliance with all statutory obligations. Further details are included in the Proposals.

**Note 4 – Tax**

We have instructed our internal VAT and Tax specialists to review the Company's tax and VAT affairs. We will submit post-administration tax and VAT returns as required.

**Note 5 – Creditors and claims**

There will be time spent dealing with creditor queries, statutory reporting and dividends.

**Note 6 – Employees**

Our work includes assisting the former employees to complete their claim forms and dealing with any subsequent queries and the agreement and payment of their claims and dividends.

**Note 7 – Directors**

Our anticipated work will involve correspondence with the Directors regarding their statutory duties and reviewing the Statement of Affairs and questionnaires.

**Note 8 – Investigations**

This work will involve reviewing the Company's affairs, directorship searches, compliance with our statutory duties and submitting director reports and other relevant reports to the Secretary of State. We will also be investigating any transactions or disposals made in the lead up to and/or immediately prior to our appointment.

**Note 9 – Asset realisation**

This includes the time spent in preparation for the sales of business process and dealing with all post completion matters. It will also involve time dealing with the collection of book debts, dealing with ROT assets and other residual assets and property related matters.

**Note 10 – Trading**

This is the time spent planning for, and dealing with, the ongoing trading of the Gatwick sites. It also includes additional time for dealing with the associated costs to be settled following the end of the trading period and property related queries.

**In the event that additional work is necessary due to a change in the circumstances of the administration we may need to increase our fees estimate and request approval to draw additional remuneration.**

## Appendix 4 Joint Administrators' expenses estimate

Summary of Expenses from appointment				
			Total for Administration	
Expenses (£)	Notes	Paid to date (£)	Future costs (£)	Total (£)
<b>Trading expenses</b>				
Rent		236,333.56		<b>236,333.56</b>
Agents' fees		46,621.88		<b>46,621.88</b>
Other trading costs	1	21,408.90	20,000.00	<b>41,408.90</b>
<b>Cost of realisations</b>				
Employees costs		1,334,135.76		<b>1,334,135.76</b>
Insurance of assets	2		25,000.00	<b>25,000.00</b>
ROT settlement & Ransom payment		32,427.50		<b>32,427.50</b>
Pre-administration Administrators' fees	3		10,000.00	<b>10,000.00</b>
Pre-administration legal costs			5,829.15	<b>5,829.15</b>
Agents'/Valuers' fees	4	43,875.48	60,000.00	<b>103,875.48</b>
Professional fees	5	26,858.66	5,000.00	<b>31,858.66</b>
Legal costs & disbursements	6	-	120,000.00	<b>120,000.00</b>
Other costs	7	2,421.00	670,000.00	<b>672,421.00</b>
<b>TOTAL</b>		<b>1,744,082.74</b>	<b>895,829.15</b>	<b>2,659,911.89</b>

### Note 1

We are expecting further costs for utilities and other expenses incurred during the trading period.

### Note 2

Insurance costs of the administration are currently estimated to be £25,000 which includes open cover insurance for the first month of the administration, insurance for the trading period and public liability insurance.

### Note 3

As discussed earlier, pre-administration Administrators' fees are £10,000

### Note 4

Future agent costs largely consist of Christies commission fees in respect of lease premiums as well as smaller fees in respect of asset valuations.

### Note 5

Professional fees of £5,000 are likely to be incurred in respect of finalising payroll and trading matters.

### Note 6

Legal costs are estimated to be £120,000 largely in respect of the JIIL share sale, Gatwick sale, advice in respect of lease assignments/surrenders in realising lease premiums as well as other ad hoc legal advice throughout the administration

### Note 7

Other costs predominantly relate to property costs including rent and rates incurred on the properties where our strategy is to realise lease premiums as well as statutory advertising, bank charges.



## Appendix 5 Joint Administrators' charging and disbursements policy

### Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of tax, VAT, employee, pensions and health and safety advice from KPMG in-house specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/what-we-do/publications/professional/fees/administrators-fees>

If you are unable to access this guide and would like a copy, please contact Sharon Turner on 0118 3731411.

### Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration, using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Charge-out rates (£) for: Restructuring	
Grade	From 01 Jan 2019 £/hr
Partner	655
Director	590
Senior Manager	535
Manager	445
Senior Administrator	310
Administrator	225
Support	140

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. In our next statutory report, we will inform creditors of any material amendments to these rates.

## Policy for the recovery of disbursements

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

**Category 1 disbursements:** These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

**Category 2 disbursements:** These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements charged by KPMG Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

- Use of privately-owned vehicle or car cash alternative – 45p per mile.
- Use of company car – 60p per mile.
- Use of partner's car – 60p per mile.

For all of the above car types, when carrying KPMG passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following disbursements during the period 21 May 2019 to 5 July 2019.

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Courier & delivery costs		1.21		NIL	1.21
External printing		120.46		NIL	120.46
Meals		205.75		NIL	205.75
Mileage		NIL		101.10	101.10
Postage		298.33		NIL	298.33
Professional and legal fees		100.00		NIL	100.00
Rates		55.00		NIL	55.00
Stationery		49.20		NIL	49.20
Sundry		57.77		NIL	57.77
Telecommunications		95.00		NIL	95.00
Travel		588.63		NIL	588.63
<b>Total</b>		<b>1,571.35</b>		<b>101.10</b>	<b>1,672.45</b>

We have the authority to pay Category 1 disbursements without the need for any prior approval from the creditors of the Company.

Category 2 disbursements are to be approved in the same manner as our remuneration.

#### Narrative of work carried out for the period 21 May 2019 to 5 July 2019

The key areas of work have been:

Statutory and compliance	<ul style="list-style-type: none"> <li>■ collating initial information to enable us to carry out our statutory duties, including creditor information, details of assets and information relating to the licences;</li> <li>■ providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders, and advertising our appointment;</li> <li>■ issuing regular press releases and posting information on a dedicated web page;</li> <li>■ preparing statutory receipts and payments accounts;</li> <li>■ arranging bonding and complying with statutory requirements;</li> <li>■ ensuring compliance with all statutory obligations within the relevant timescales.</li> </ul>
Strategy documents, Checklist and reviews	<ul style="list-style-type: none"> <li>■ formulating, monitoring and reviewing the administration strategy, including the decision to trade and meetings with internal and external parties to agree the same;</li> <li>■ briefing of our staff on the administration strategy and matters in relation to various work-streams;</li> <li>■ regular case management and reviewing of progress, including regular team update meetings and calls;</li> <li>■ meeting with management to review and update strategy and monitor progress;</li> <li>■ reviewing and authorising junior staff correspondence and other work;</li> <li>■ dealing with queries arising during the appointment;</li> <li>■ reviewing matters affecting the outcome of the administration;</li> <li>■ allocating and managing staff/case resourcing and budgeting exercises and reviews;</li> <li>■ liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters;</li> <li>■ complying with internal filing and information recording practices, including documenting strategy decisions.</li> </ul>
Reports to debenture holders	<ul style="list-style-type: none"> <li>■ providing written and oral updates to representatives of JOHL &amp; HSBC regarding the progress of the administration and case strategy.</li> </ul>
Cashiering	<ul style="list-style-type: none"> <li>■ setting up administration bank accounts and dealing with the Company's pre-appointment accounts;</li> <li>■ preparing and processing vouchers for the payment of post-appointment invoices;</li> <li>■ creating remittances and sending payments to settle post-appointment invoices;</li> <li>■ preparing payroll payments for retained staff, dealing with salary related queries and confirming payments with the employee's banks;</li> <li>■ reviewing and processing employee expense requests;</li> <li>■ reconciling post-appointment bank accounts to internal systems;</li> <li>■ ensuring compliance with appropriate risk management procedures in respect of receipts and payments.</li> </ul>
Tax	<ul style="list-style-type: none"> <li>■ gathering initial information from the Company's records in relation to the taxation position of the Company;</li> <li>■ submitting relevant initial notifications to HM Revenue and Customs;</li> <li>■ reviewing the Company's pre-appointment corporation tax and VAT position;</li> <li>■ analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations;</li> <li>■ working initially on tax returns relating to the periods affected by the administration;</li> <li>■ analysing VAT related transactions;</li> <li>■ reviewing the Company's duty position to ensure compliance with duty requirements;</li> <li>■ dealing with post appointment tax compliance.</li> </ul>
Shareholders	<ul style="list-style-type: none"> <li>■ providing notification of our appointment;</li> <li>■ responding to enquiries from shareholders regarding the administration;</li> <li>■ providing copies of statutory reports to the shareholders.</li> </ul>
General	<ul style="list-style-type: none"> <li>■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9;</li> <li>■ locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage</li> </ul>

Trading	<ul style="list-style-type: none"> <li>■ preparing cash flow statements to monitor the cash position;</li> <li>■ attending to supplier and customer queries and correspondence;</li> <li>■ raising, approving and monitoring purchase orders and setting up control systems for trading;</li> <li>■ negotiating and making direct contact with various suppliers as necessary to provide additional information and undertakings, including agreeing terms and conditions, in order to ensure continued support;</li> <li>■ securing petty cash on site and monitoring spend;</li> <li>■ dealing with issues in relation to stock and other assets required for trading;</li> <li>■ communicating and negotiating with customers regarding ongoing supplies, including agreeing terms and conditions;</li> <li>■ monitoring stock and stock reconciliations;</li> <li>■ ensuring ongoing provision of emergency and other essential services to site</li> </ul>
Asset realisations	<ul style="list-style-type: none"> <li>■ collating information from the Company's records regarding the assets;</li> <li>■ liaising with finance companies in respect of assets subject to finance agreements;</li> <li>■ liaising with agents regarding the sale of assets;</li> <li>■ dealing with issues associated with the sale of stock;</li> <li>■ reviewing outstanding debtors and management of debt collection strategy;</li> <li>■ liaising with Company credit control staff and communicating with debtors;</li> <li>■ seeking legal advice in relation to book debt collections;</li> <li>■ liaising regarding debtor recoveries;</li> <li>■ reviewing the inter-company debtor position between the Company and other group companies</li> </ul>
Property matters	<ul style="list-style-type: none"> <li>■ reviewing the Company's leasehold properties, including review of leases;</li> <li>■ communicating with landlords regarding rent, property occupation and other issues;</li> <li>■ performing land registry searches;</li> <li>■ dealing with lease assignments.</li> </ul>
Sale of business	<ul style="list-style-type: none"> <li>■ planning the strategy for the sale of the business and assets, including instruction and liaison with professional advisers;</li> <li>■ seeking legal advice regarding sale of business, including regarding non-disclosure agreements;</li> <li>■ collating relevant information and drafting information memorandum in relation to the sale of the Company's business and assets and advertising the business for sale;</li> <li>■ dealing with queries from interested parties and managing the information flow to potential purchasers, including setting up a data room;</li> <li>■ managing site visits with interested parties, fielding due diligence queries and maintaining a record of interested parties;</li> <li>■ carrying out sale negotiations with interested parties.</li> </ul>
Health and safety	<ul style="list-style-type: none"> <li>■ liaising with health and safety specialists in order to manage all health and safety issues and environmental issues, including ensuring that legal and licensing obligations are complied with;</li> <li>■ liaising with the Health and Safety Executive regarding the administration and ongoing health and safety compliance</li> </ul>
Open cover insurance	<ul style="list-style-type: none"> <li>■ arranging ongoing insurance cover for the Company's business and assets;</li> <li>■ liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place;</li> <li>■ assessing the level of insurance premiums.</li> </ul>
Employees	<ul style="list-style-type: none"> <li>■ dealing with queries from employees regarding various matters relating to the administration and their employment;</li> <li>■ dealing with statutory employment related matters, including statutory notices to employees and making statutory submissions to the relevant government departments;</li> <li>■ holding employee briefing meetings to update employees on progress in the administration and our strategy;</li> <li>■ administering the Company's payroll, including associated taxation and other deductions, and preparing PAYE and NIC returns;</li> <li>■ communicating and corresponding with HM Revenue and Customs;</li> <li>■ dealing with issues arising from employee redundancies, including statutory notifications and liaising with the Redundancy Payments Office;</li> <li>■ managing claims from employees;</li> <li>■ ensuring security of assets held by employees</li> </ul>
Pensions	<ul style="list-style-type: none"> <li>■ collating information and reviewing the Company's pension schemes;</li> <li>■ calculating employee pension contributions and review of pre-appointment unpaid contributions;</li> <li>■ ensuring compliance with our duties to issue statutory notices;</li> <li>■ liaising with the trustees of the defined benefit pension scheme, the Pensions Regulator and the Pensions Protection Fund concerning the changes caused to the pension scheme as a result of our appointment;</li> </ul>

	<ul style="list-style-type: none"> <li>■ ensuring death-in-service cover for employees remains in place,</li> <li>■ communicating with employees' representatives concerning the effect of the administration on pensions and dealing with employee queries.</li> </ul>
Creditors and claims	<ul style="list-style-type: none"> <li>■ drafting and circulating our proposals,</li> <li>■ creating and updating the list of unsecured creditors,</li> <li>■ responding to enquiries from creditors regarding the administration and submission of their claims;</li> <li>■ reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records;</li> <li>■ dealing with suppliers with retention of title claims, including reviewing supporting documentation and arranging and carrying out stock inspection visits.</li> </ul>
Investigations/ directors	<ul style="list-style-type: none"> <li>■ reviewing Company and directorship searches and advising the directors of the effect of the administration,</li> <li>■ liaising with management to produce the Statement of Affairs and filing this document with the Registrar of Companies;</li> <li>■ arranging for the redirection of the Company's mail;</li> <li>■ reviewing the questionnaires submitted by the Directors of the Company;</li> <li>■ reviewing pre-appointment transactions</li> </ul>

## Time costs

Pre-Administration costs (One day period 20/05/2019)						
	Hours					
	Partner / Director	Manager	Administrator	Support	Total	Average Time Cost (£) Hourly Rate (£)
Advising directors	4.00	1.20			5.20	3,002.00 577.31
Appointment documents	5.00				5.00	2,950.00 590.00
Pre-administration checks		9.70			9.70	4,316.50 445.00
<b>Total</b>	<b>9.00</b>	<b>10.90</b>	<b>0.00</b>	<b>0.00</b>	<b>19.90</b>	<b>10,268.50 516.01</b>

SIP 9 –Time costs analysis (21/05/2019 to 05/07/2019)			
	Hours	Time Cost (£)	Average Hourly Rate (£)
<b>Trading</b>			
Store Closure & Site Visits	346.15	126,969.25	366.80
<b>Administration &amp; planning</b>			
Bankrupt/Director/Member			
Notification of appointment	0.90	268.50	298.33
Cashiering			
Fund management	1.10	341.00	310.00
General (Cashiering)	26.10	5,685.50	217.84
Reconciliations (& IPS accounting reviews)	9.30	3,219.00	346.13
General			
Books and records	17.00	7,328.50	431.09
Fees and WIP	0.20	62.00	310.00
Statutory and compliance			
Appointment and related formalities	55.00	24,962.50	453.86
Appointment documents	0.45	101.25	225.00
Budgets & Estimated outcome statements	6.00	1,680.00	280.00
Checklist & reviews	4.10	1,541.00	375.85
Pre-administration checks	33.25	13,861.25	416.88
Reports to debenture holders	21.10	11,852.00	561.71
Statutory advertising	0.30	111.50	371.67
Statutory receipts and payments accounts	0.40	178.00	445.00
Strategy documents	13.20	6,432.00	487.27
Tax			
Initial reviews - CT and VAT	4.80	2,028.00	422.50

**SIP 9 –Time costs analysis (21/05/2019 to 05/07/2019)**

	Hours	Time Cost (£)	Average Hourly Rate (£)
Post appointment corporation tax	<b>19.50</b>	8,694.50	445.87
Post appointment VAT	<b>17.10</b>	6,153.00	359.82
<b>Creditors</b>			
Creditors and claims			
General correspondence	<b>176.80</b>	53,811.00	304.36
Notification of appointment	<b>2.00</b>	802.00	401.00
ROT Claims	<b>54.40</b>	21,290.00	391.36
Secured creditors	<b>19.40</b>	11,279.00	581.39
Statutory reports	<b>19.40</b>	9,166.00	472.47
Employees			
Correspondence	<b>163.95</b>	52,157.75	318.13
Pension funds	<b>0.30</b>	93.00	310.00
Pensions reviews	<b>2.40</b>	974.00	405.83
<b>Investigation</b>			
Directors			
Correspondence with directors	<b>2.80</b>	1,291.00	461.07
Directors' questionnaire / checklist	<b>1.20</b>	270.00	225.00
Statement of affairs	<b>4.20</b>	1,453.00	345.95
Investigations			
Mail redirection	<b>3.50</b>	919.50	262.71
<b>Realisation of assets</b>			
Asset Realisation			
Cash and investments	<b>16.10</b>	8,164.00	507.08
Debtors	<b>19.10</b>	10,842.00	567.64
Freehold property	<b>0.80</b>	180.00	225.00
Health & safety	<b>13.10</b>	3,079.50	235.08
Insurance	<b>14.40</b>	3,418.50	237.40
Leasehold property	<b>435.80</b>	175,184.50	401.98
Office equipment, fixtures & fittings	<b>13.10</b>	7,729.00	590.00
Other assets	<b>5.40</b>	2,233.50	413.61
Sale of business	<b>167.45</b>	83,114.25	496.35
Stock and WIP	<b>0.40</b>	90.00	225.00
Trading			
Cash & profit projections & strategy	<b>1.50</b>	802.50	535.00
Employee Matters / PAYE	<b>12.60</b>	7,293.00	578.81
Negotiations with customers	<b>10.90</b>	2,452.50	225.00

**SIP 9 –Time costs analysis (21/05/2019 to 05/07/2019)**

	Hours	Time Cost (£) Hourly Rate (£)	Average Hourly Rate (£)
Negotiations with landlords	<b>1.83</b>	1,079.70	590.00
Negotiations with suppliers / landlords	<b>43.15</b>	11,178.75	259.07
Post trading related matters	<b>36.20</b>	8,374.50	231.34
Purchases and trading costs	<b>10.85</b>	4,815.50	443.82
Trading Management	<b>71.30</b>	37,169.50	521.31
<b>Total in period</b>	<b>1,900.28</b>	<b>742,176.20</b>	<b>390.56</b>
Brought forward time (appointment date to SIP 9 period start date)	0.00	0.00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	1,900.28	742,176.20	
Carry forward time (appointment date to SIP 9 period end date)	1,900.28	742,176.20	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.



## **Appendix 6      Statement of Affairs, including creditor list**

This is the Statement of Affairs for the Company as at the date of our appointment.

We have not carried out anything in the nature of an audit on the information provided. The figures do not take into account the costs of the administration.

Rule 3.30

### Statement of Affairs

Name of company Jamies Italian Limited	Company number 4814000
In the IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES COMPANY & INSOLVENCY LIST (ChD) <small>(full name of court)</small>	Court case number CR-2019-003436

Statement as to the affairs of (a)

Jamies Italian Limited, Benwell House, Benwell Road, London, England, N7 7BL

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


on the (b) 21st May 2019 the date that the company entered administration.

(b) Insert date of appointment

### 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) [date of appointment], the date that the company entered administration.

Full name Jonathan C Knight

Signed   
Dated 15 July 2019

## A - Summary of Assets

### Assets

	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Intangibles	1,301,743	500,000
Capitalised costs	2,347,053	0
Total assets subject to fixed charge	3,648,796	500,000
Less: Amount(s) due to fixed charge holder(s) *	-57,728,241	-57,728,241
Shortfall/surplus to fixed charge holder(s) c/d	-54,079,445	-57,228,241
Assets subject to floating charge:		
Leasehold Property	14,918,605	0
Kitchen Equipment	1,992,088	0
Fixtures and Fittings	1,014,676	0
Office Equipment	353,197	0
Stock	1,374,345	263,804
Prepayments and Accrued Income	2,467,212	0
Connected Party Loans	4,596,861	0
Debtors	3,018,721	136,948
Corporation Tax	118,706	0
Total assets subject to floating charge	29,854,411	400,752
Uncharged assets:		
Total uncharged assets	0	0
Estimated total assets available for preferential creditors		400,752

\* £39.4m due to HSBC, £18.3m due to Jamie Oliver Holdings Ltd

Signature

Date 15 July 2019

## A1 - Summary of Liabilities

£	Estimated to Realise £
<b>Estimated total assets available for preferential creditors (carried from page A)</b>	<b>400,752</b>
<b>Liabilities</b>	
Preferential creditors:	
Preferential (employee) creditors (No. 1190 )	-936,927
Other preferential creditors	
<b>Estimated deficiency/surplus as regards preferential creditors</b>	<b>-536,175</b>
Less uncharged assets	0
<b>Net property</b>	<b>-536,175</b>
Estimated prescribed part of net property where applicable (to carry forward)	0
<b>Estimated total assets available for floating charge holders</b>	<b>0</b>
Debts secured by floating charges	-57,228,241
<b>Estimated deficiency/surplus of assets after floating charges</b>	<b>-57,228,241</b>
Estimated prescribed part of net property where applicable (brought down)	0
Uncharged assets	0
<b>Total assets available to unsecured creditors</b>	<b>0</b>
Unsecured (trade) (non-preferential) creditors	-6,856,056
VAT Liability	-1,246,739
PAYE Liability	-428,258
Unsecured (intercompany) connected party creditor	-11,365,362
Unsecured (employee) creditors (No. 1153 )	-1,791,420
Pension Liability	-288,901
Unsecured (pre-paid consumer) creditors (No. 2 )	-83,082
<b>Estimated deficiency/surplus as regards unsecured creditors</b>	<b>-22,059,817</b>
Shortfall to fixed and floating charge holders (brought down)	-57,228,241
Shortfall to preferential creditors (brought down)	-536,175
<b>Estimated deficiency/surplus as regards creditors</b>	<b>-79,824,233</b>
Issued and called up capital	-3,000,098
<b>Estimated total deficiency/surplus as regards members</b>	<b>-82,824,332</b>

Signature



Date 15 July 2019

## COMPANY TRADE CREDITORS

**NOTE** You must include all creditors with the EXCEPTION of employee creditors and pre paid

Supplier name	Address				Amount of Debt £	Details of any security held by creditor	Date security given	Value of security £	HP/Chattel/ Conditional Sale	Claiming ROT
1st Waste Management Ltd	City House	268-272 Holdenhurst Road	Bournemouth	BH8 8AY	-21,416					
3Sixty Real Estate	20 hotwell Road		Bristol	BS8 4UD	-8,141					
5pm Ltd	Centrum Centre	38 Queen Street	Glasgow	G2 1DY	-15					
Access UK Ltd	The Old School	Stratford St Mary	Colchester	CO7 6LZ	-1,275					
Accountancy Action	Churchill House	Stirling Way	Borehamwood	WD6 2HP	-4,286					
Addison Lee	The Point, 37 North Wharf Road	London, England, W2 1AF			-214					
Advance Innovation Limited	Dantom House	Blackburn Road	Houghton Regis	LU5 5BQ	-46,670					
Alice Pilkington	58 Thornton Avenue	Chiswick	London	W4 1QQ	-480					
AllxPartners Services	6 New Street Square	London		EC4A 3BF	-41,575					
Alliance Disposables Ltd	Alliance House	Lostock Road Industrial Estate	Lostock Bolton	BL6 4SB	-11,948					
Amphora	2 Kelso Place	Upper Bristol Road	Bath	BA1 3AU	-8,400					
Anderson Strathern LLP	1 Rutland Court	Edinburgh		EH3 8EY	-34					
AON Ltd	Aon Ltd Accounts Division	Hexagon House	5 Mercury Gardens	RM1 3EL	-116,376					
Apogee Corporation	Harrison Place	Whisby Road	Lincoln	LN6 3DG	-30					
Aquarius Ltd	Church Cottage	Bradford Lane	Belbroughton	DY9 9TF	-15,967					
Aquila EHS Ltd	27-29 Townfield Street	Chelmsford		CM1 1QL	1,525					
Assgens Limited	Unit 21	Jubilee Trading Estate	Jubilee Road	SG6 1SP	-520					
Athena Security Solutions Ltd	Suite 6, 48 Bedford Street	Covent Garden	London	WC2E 6HA	-4,013					
Atlantic	20 Brunel Road	Cleaton On Sea	Essex	CO15 4LU	-89					
Back in Action	31 Whitcomb Street	Trafalgar Square	London	WC2H 7HA	-1,746					
BANKS SADKER	CAMDEN ISALIND	106-110 KENTISH TOWN ROAD		NW1 9PX	-339					
Barden Em Ltd	Concorde House	Langrish	Petersfield	GU32 1RJ	-26,275					
Bardwell Cleaning Services	145 High Street	Somersham	Huntingdon	PE28 3EN	-440					
BDO Stoy Hayward LLP	Arcadia House	Maritime Walk	Ocean Village	SO14 3TL	-223,784					
Belu Water Ltd	7 Chifford Street	London		W15 2FT	17,619					
Bespoke	Unit 2	Arlesey Business Park	Mill Lane		-124					
Bespoke 77 (Main)	10/11 Arlesey Business Park	Mill Lane	Arlesey	SG15 6RF	-15,071					
Big Brown Carrier Bag Bag Supplies Ltd	Big Brown Carrier Bags Ltd	16 Perrys Gardens	West Hill	EX11 1XA	-26					
Blueco Ltd Land Securites Properties	Accounts Payable Department	Po Box 74203	London	SW1P 9SH	-4,874					
BNP Leasing Solutions	St James Court	St james parade	Bristol	BS1 3LH	-1,505					
BOC Limited	Customer Service Centre	PO Box 12	Priestley Road	M28 2UT	-1,633					
Bookatable Ltd	5th Floor Elisabeth House	39 York Road	London	SE1 7NQ	-8,860					
Box Technologies LTD	20 Thame Park Business Centre	Wenman Road	Thame, Oxfordshire	OX9 3XA	7,319					
Brakes Consumables	Enterprise House	Eureka Business Park	Ashford	TN25 4AG	-70,334					
Brakes Bros (Main)	Enterprise House	Eureka Business Park	Ashford	TN25 4AG	-783,309					
British Gas Business	PO Box 254	Camberley		GU15 3WA	-18,899					
Brighton & Hove City Council	Revenues and Benefits	PO Box 2529	Priory House	BN1 1PS	69,752					
The Bullring Limited Partnership (Rent)	c/o Workman LLP	Minton Place	Station Road	SN1 1DA	-54,577					
Business Stream	7 Lochside View	Edinburgh		EH12 9DH	-3,457					
Cambridge City Council - BID	Revenue Services	Po Box 888	Cambridge	CB2 3UG	-1,759					
Cambrian Services	13 Adenfield Way	Rhosee Barry	Vale of Glamorgan	CF62 3EA	-320					
Camden Town Brewery	Camden Town Brewery	55/59 Wilkin Street Mews	London	NW5 3NN	-3,410					
Cambridge City Council - Rates	Po Box 130	Cambridge		CB1 0JH	-54,432					
Canary Wharf Investments Ltd	One Canada Square	Canary Wharf	London	E14 5AB	-973					
Canary Wharf Retail (RT4) Ltd	One Canada Square	Canary Wharf	London	E14 5AB	-17,164					
Canary Wharf Management Ltd - Serv	One Canada Square	Canary Wharf	London	E14 5AB	-4,588					
Canary Wharf Management - Sundry	One Canada Square	Canary Wharf	London	E14 5AB	-2,379					
Carnevale - bar	Carnevale House	Blundell Street	London	N7 9BN	-8,750					
Cardiff Council	City and County Treasurer	Cardiff Council	County Hall	CF10 4UW	-118,015					
Gardlytics UK Ltd	Finance Dept	Portland House	Bressenden Place	SW1E 5BE	-34					
Carnevale Consumables	Carnevale House	Blundell Street	London	N7 9BN	-229					
Carpigiani UK Ltd	Faculty House	214 Holme Lacy Road	Hereford	HR2 6BQ	-32					
Castle Water - TW4295546453 Victoria	Rattray, Blairgowrie, PH10 7BH				-11,913					
Castle Water TW4176635451 St Albans	Craighall Castle	Blairgowrie		PH10 7JB	-128					
Castle Water TW9782256016 Piccadilly	Craighall Castle	Blairgowrie		PH10 7JB	-6,652					
Castle Water - TW9030115522 Kingston	Castle Water Limited, 1 Boat Brae, Rattray, Blairgowrie, PH10 7BH				-458					
Castle Water - TW1983511558 Covent	Castle Water Limited, 1 Boat Brae, Rattray, Blairgowrie, PH10 7BH				-11,847					
Castle Water - TW6431501312 Oxford	Castle Water Limited, 1 Boat Brae, Rattray, Blairgowrie, PH10 7BH				-456					
Castle Water - TW7924446487 Oxford	Castle Water Limited, 1 Boat Brae, Rattray, Blairgowrie, PH10 7BH				-3,356					
Castle Water - TW6619022076 Guildford	Castle Water Limited, 1 Boat Brae, Rattray, Blairgowrie, PH10 7BH				-5,262					
Cattaneo Professional Services Limited	19-23 High Street	Kingston upon Thames	Surrey	KT1 1LL	-62,135					
CBRE Ltd - Covent Garden	Property and Asset Management	Pacific House	70 Wellington Street	G2 6UA	-22,690					
CBRE Ltd (Harrowgate)	Department P	Pacific House	1st Floor, 70 Wellington Street	G2 6UA	-12,507					
CBRE - Glasgow Service Charge	Asset Services	Pacific House	70 Wellington Street	G2 6UA	-13,163					
C Carnevale (Main)	Carnevale House	Blundell Street	London	N7 9BN	-256,055					
Chapel Down	English Wines Plc	Chapel Down Winery, Tenterden	Small Hythe	TN30 7NG	-480					
Chapman Ventilation Limited	15-20 Woodfield Road	Welwyn Garden City,	Herts,	AL7 1JQ	-23,403					
Checkit Ltd	Broers Building	11 Thomson Avenue	Cambridge	CB3 0FA	-1,596					
Chevington Finance & Leasing Limited	Linden House	Looms Lane	Bury St Edmunds	IP33 1HE	-326					
CHOICE CARD LIMITED	WESTSIDE	LONDON ROAD		HP3 9TD	-30,384					
Cholsey Cleaning Services	9 Charles Road	Cholsey	Wallingford	OX10 9QN	844					
City of Westminster - Piccadilly Rates	Po Box 187	Erith		DAB 9EY	179,208					
City of Westminster Council - Victoria	Business Rates	PO Box 4010	London	SW1E 6QY	3,142					
City of York Council - Rates	Po Box 308	Library Square	York	YO1 7WH	-46,048					
City of Westminster - Piccadilly BID	Po box 187	Erith		DAB 9EY	-4,532					
City of Westminster - Covent Garden R	Po Box 187	Erith		DAB 9EY	-167,680					

Supplier name	Address				Amount of Debt £	Details of any security held by creditor	Date security given	Value of security £	HP/Chattel/Conditional Sale	Claiming ROT
City Commercial Property Services	34-38 Standard Road	Park Royal		NW10 6EU	-44,820					
The Clay Oven Company	The Clayoven Company 46 Bideford Avenue London UB6 7QB United Kingdom				6,216					
Clear Business - Glasgow	Longley House	Longley Lane	Manchester	M22 4SY	-151					
Clear Business - Aberdeen	Longley House	Longley Lane	Manchester	M22 4SY	-1,316					
Clean Zone	Aldermore Invoice Finance	The 4th Floor	40 Spring Gardens	M2 1EN	-103					
CLEAR DATA	Innovation House	Coniston Court	Blyth	NE24 4RP	-214					
ClickTravel	Alpha Tower	Suffolk Street	Queensway	B1 1TT	-13,560					
The City of Edinburgh Council	Waverley Court	4 East Market Street	Edinburgh	EH8 8BG	-15,513					
The City Of Edinburgh Council RATES	Accounts Receivable section	P O Box 12332	Edinburgh	EH11 3YE	-88,486					
Commerz Real investmentgesellschaft	Westfield Shopping Centre,	Central Management Suite, Unit	Ariel Way,	W12 7GF	-34,215					
Conference Care					-69					
Cornerstone	4 Coleman Street	London		EC2R 5AR	-112,200					
Covent Garden Partnership Ltd	19 Short's Garden	Covent Garden	London	WC2H 9AW	-180					
Craftis	3rd Floor	Towcester Mill	Chantry Lane	NN12 6AB	-8,294					
Crawley Borough Council	Town Hall	The Boulevard	Crawley	RH10 1UZ	-2,701					
Creative & Brand Ltd	Minerva Mill	Station Road	Alcester	B49 5ET	-2,111					
D&M Contractors	Contract House	202 North Cray Road	Sidcup	DA14 5EL	-3,594					
Direct Seafoods	Direct Seafood Colchester	1 Crown Court, Clough Road	Severalls Industrial Estate	CO4 9TZ	-101,562					
Data Consulting Services Ltd	The Old Eltex Works	Watery Lane	Worcester	WR2 5AR	-4,290					
Davide Ferrone					-360					
Debaere Limited	UNIT 4	PERIVALE PARK	HORSENDEN LANE SOUTH	UB6 7RL	-28,635					
Derwent London Property Management	25 Savile Row	London		W1S 2ER	-16,630					
Direct Meats	Swan Street	Chappel	Essex	CO6 2EE	-221,494					
DILL					-2,647					
Doetaylor	Northfield House	11 Northfield End	Henley-on-Thames	RG9 2JG	-192,692					
Dorma-UK Ltd	Wilbury Way	Hitchin	Hertfordshire	SG4 0AB	-692					
DTZ - Brighton	1 Colmore Square	Birmingham		B4 6AJ	-17,148					
DTZ - SERVICE CHARGE	Unit R1	The Oracle Shopping Centre	Reading	RG1 2AG	-1,995					
EDF Energy Customer Field Services	255 Broadway	Bexleyheath	Kent	DA6 8ET	-716					
Enviroprotect Pest Control	113 George Lane	London		E18 1AB	-15,416					
EXCELL NETWORK SOLUTION LIMITED	4-6 LANGFORD ARCH	LONDON ROAD		CB22 9FX	-2,993					
Exigo Projects	8 Farnaby Road	Bromley	Kent	BR1 4BJ	-1,800					
Falta Refrigeration	The Locks	Hillmorton	Rugby	CV21 4PP	-1,964					
Fire Risk UK	Unit 14	Oakhurst Business Park, southw	Horsham	RH13 9RT	-1,248					
First Concept Limited	Concept House	26-32 Grange Avenue	London	N20 8AD	-11,587					
Firstplan	65-71 Bermondsey Street	London		SE1 3XF	-1,936					
Fishbowl marketing Ltd	11 Leadenhall Street	London		EC3V 1LP	-20,400					
Flight Centre	Unit 1	138-142 Strand Bridge House	The Strand	WC2R 1HH	-7,018					
Flint	5th floor	Elm Yard	13-16 Elm Street	WC1X 0BJ	-911					
FORUM					1,980					
Francesca Nocera					-110					
FRESH DIRECT MERCH	Charbridge Way	Bicester	Oxon	OX26 4SW	1,124					
FRIDGE UK LTD	22 QUEENS ROAD	HIGH WYCOMBE	BUCKS	HP13 8AQ	-24,080					
FUTURA MARKETING & PROMOTIONS	CAMPUS CENTRE	CYNCOED CAMPUS	CYNCOED ROAD	CF23 6XD	-120					
FWP					-7,065					
G4S Secure Solutions (UK) Ltd	Financial Shared Service Centr	Carlton House	Carlton Road	S81 7QF	-46					
Gatwick Airport Limited	West Sussex			RH6 0NP	-232,271					
Guildford Borough Council - Rates	Millmead House	Millmead	Guildford	GU2 4BB	-56,848					
General Catering Supplies Limited	Tulborg House	Mandell Road	London	SW2 5DL	-597					
GKMS CONSULTANCY LTD	70 THE COPPICE	EASINGTON COLLIERY	PETERLEE	SR8 3NU	-7,992					
Glasgow City Council	Finance Service Centre	PO Box 36	45 John Street	G1 1JE	-98,628					
Go Dine LTD	39 Stone Street	Nottingham		NG1 1JP	-406					
Goodman Masson	Finance Team, Goodman Masson Limited, 120 Aldersgate Street, London, EC1A 4JQ, United Kingdom				-19,152					
G Powers	83 Denby Grange	Harlow	Essex	CM17 9PZ	-1,735					
Great Bear Distribution Ltd	Stellar House	Field Lane	Tattenhall	CH3 9RF	-70,595					
GVA - PMA321	PO Box 8790	Birmingham		B1 2JJ	-4,720					
H&F London Borough of Hammersmith	Financial Customer Services	PO Box 1453	London	W6 9UU	-74,200					
H2o Nationwide Ltd	Repton Court Enterprise Park	Repton Close	Basildon	SS13 1LN	-25,550					
Handle Recruitment Ltd	7 Portman Mews South	London		W1H 6AY	-24,432					
Harrogate Brewing Co	18 West Lea Avenue	Harrogate		HG2 0AT	-110					
Hartnell Taylor Cook LLP	12-13 Conduit Street	Mayfair	London	W1S 2XH	-12,600					
Hartnoll Ltd	Unit 15 The Empire Centre	Imperial Way	Watford	WD24 4YH	-1,829					
Henley Refrigeration	Unit 6 Silver End Business Park, Bretell Lane, Brerley Hill, West Midlands, DY5 3LG				-2,136					
High Speed Training Ltd	Riverside Business Park	Dansk Way	Ilkley	LS29 8JZ	-1,500					
Hill Brown Solicitors	3 Newton Place	Glasgow		G3 7PU	-5,422					
Hilton London Tower Bridge	5 More London Place	Tooley Street	London	SE1 2BY	-54,393					
Hobart UK	51 The Bourne	Southgate	London	N14 6RT	-11,662					
Huber & Richardson Ltd	2nd Floor	38 Queen Street	Glasgow	G1 3DX	-8,368					
Humitech (Lancashire)	32 Branfield	Hawkey Hall	Wigan	WN3 5NW	-348					
ickneldj Ltd	3rd Floor	63-66 Hatton Garden	London	EC1N 8LE	-31,814					
Incomes Data Research	The Studio	The Old Gasworks	43 Progress Road	SS9 5PR	-1,766					
Inn Gear	Unit 7-11	Whaddon Business Park	Whaddon	SP5 3HF	-8,016					
Interdye UK Ltd	Unit 8 Top Station Road	Brackley	Northants	NN13 7UG	-8,640					
IRIS Srl	Via Luca Giordano	90-80127 Napoli		P IVA 07291530637	-772					
Islington Council	Sundry Income Team	4-10 North Road		N7 9EY	-135,285					
J&J Fire Engineering	Ewood Bridge Mill	Ewoon Bridge	Rossendale	B84 6LB	-360					
JAKE MELLIS					-250					
Jaysighs Limited	The Old Stables	1a North Road	Edmonton	N9 7QX	-1,656					
Jones Lang LaSalle NORWICH - Rent	PO Box 2534	40 Berkeley Sq	Bristol	BS8 9AQ	-60,801					
Jones Lang LaSalle Norwich S/CH	Property Accounts Department	AMAS Ltd	PO Box 55791	E14 5WQ	-63,714					
Jones Lang LaSalle - Westbury Sundry	Property Accounts Department	AMAS Ltd	Po Box 55791	E14 5WQ	-39					
Jones Lang LaSalle Westbury Rent	PO Box 2534	40 Berkeley Square	Bristol	BS8 9AQ	-5,100					

Supplier name	Address			Amount of Debt £	Details of any security held by creditor	Date security given	Value of security £	HP/Chattel/ Conditional Sale	Claiming ROT
John Beckett	76 Hebdon Road	Liverpool	L11 9AL	-215					
Joseph Holt Ltd	Empire Street	Cheetham	M3 1JD	-2,586					
JULIE JONES	HIGH HOUSE	CHESTNUT GROVE	CA4 8EA	-600					
Kennedy Pearce Consulting	Accounts, Kennedy Pearce Consulting Ltd, 1st Floor, 50 St Mary Ave, London, EC3A 8FR			-24,626					
K-Five Sales Ltd	Brook End Green Farm	Sharpenhoe Road	Barton le Cely	-396					
Kimbo Maintenance	Orchard House	8 Harlequin Avenue	Brentford	-3,791					
Kimbo (Main)	Orchard House	8 Harlequin Avenue	Brentford	-27,147					
Kimbo - Consumables	Orchard House	8 Harlequin Avenue	Brentford	-1,299					
Kiwi Electrical Contractors Ltd	Unit 5	Healey Lane Business Centre	Healey Lane	-10,080					
KK Balers/KK Machine Hire	Victory House	Victory Park Road	Addlestone	-156					
Klean UP Ltd	130 Old Street	London	EC1V 9BD	-1,224					
Knightsbridge Security Systems Ltd	Knightsbridge Security Systems	17 Beauchamp Place	London	-828					
Laddersfree Ltd	Unit 2	Clyst Works	Clyst Road	-165					
L A Husbands Ltd	Lloyds TSB Commercial Finance	Customer Post	PO BOX 10484	-3,800					
Land Security - Cardiff Sundry	100 Victoria Street	London	SW1E 5JL	-2,702					
Land Securities Properties Ltd Lutgate	5 Strand	London	WC2N 5AF	-792					
Land Securities Cardiff Properties Ltd Cardiff	Accounts payable Department	Po Box 74203	London	-12,259					
Land Securities - Victoria SC	Accounts Payable Department	Po Box 74203	London	-18,474					
LBS Security Services Ltd	Unit 6 Sterling Trading Estate	Rainham Road South	Dagenham	-218					
Liverpool City Council	P O Box 2012	Liverpool	L69 2DX	-107,955					
Leeds Brewery Company Ltd	3 Sydenham Road	Leeds	LS11 9RU	-19					
Liberty Wines Limited	D18 The Food Market	6 Timbermill Way	London	-5,004					
Liberty Wines Threadneedle SJ1003A	6 Timbermill Way, London SW4 6LY			-1,527					
Liberty Wines EUROS	The Food Market	New Covent Garden	Covent Garden	-123,292					
Linda Clarke	8 Newton Street	Beeston	NG9 1FL	-230					
Liverpool One Management Co Ltd	c/o Broadgate Estates	7th Floor	338 Euston Road	-100,122					
LMA RECRUITMENT LIMITED	Pellipar House	9 Cloak Lane	EC4R 2RU	900					
London Workwear Rental	6 B Jackson Way	Great Western Industrial Park	Windmill Lane Southall	-1,596					
London Linen Supply Limited	6 B Jackson Way	Great Western Industrial Park	Windmill Lane	-69,084					
London Newham	The Cashiers	Newham Dockside	2nd Floor West Wing	-79,648					
London Borough of Tower Hamlets	Revenue Services Manager	Mulberry Place	5 Clove Crescent	-54,859					
Loomis UK Limited	1 Alder Court	Rennie Hogg Road	Nottingham	-6,801					
LS 1 Sherwood St Limited Dino Diner	Accounts Payable Department	Po Box 74203	London	-44,911					
LS 1 Sherwood St Ltd - Sherwood Street	Accounts Payable Department	Po Box 74203	London	-148,067					
Lyreco UK Ltd	Deer Park Court	Dannington Wood	Telford	-5,785					
Maintenance 247 Ltd	Eastland House	Westgate	Hunstanton	-15,148					
Make It York	Make It York 1 Museum Street York North Yorkshire YO1 7DT			-714					
MANCHESTER WINDOW CLEANERS	20 Whiteley Place	Altrincham	WA14 1NT	-90					
Marcussen Consulting LLP	Bath Brewery	Toll Bridge Road	Bath	-4,509					
Matthew Clark Bibendum Ltd	Whitchurch Lane	Bristol	BS14 0JZ	-168,330					
Manchester City Council - Rates	Corporate Shared Service Centr	PO Box 4314	Manchester	-89,712					
Meiko UK Ltd	Baden House	393 Ednburgh Avenue	Slough	-1,393					
Mendip District Council	Business Rates Section	ADMAIL 3200	Shepton Mallet	-415					
Mite Pest Control Ltd	1 KING ALFRED WAY	CHELTENHAM	GLOUCESTER	-141					
Mobile Data Collection Ltd	Unit A1	Lambs Farm Business Park	Basingstoke Road	-6,974					
MOONSHINE BREWERY	HILL FARM	SHELFORD ROAD	FULBOURN	-46					
MORE FOODS (SUSSEX BAKES) LTD	UNIT 4-5 RUTLAND WAY			-2,921					
MORE MARGIN LTD	More Margin Ltd 10 Mountgrace Road Luton Bedfordshire LU2 8EP UNITED KINGDOM			-2,886					
NATIONAL FACILITIES MANAGEMENT	UNIT 1 C	CENTURION WAY	CRUSADER PARK	-16,148					
Nella Cutlery Services	Unit 3/4	78/82 Nightingale Grove	London	-3,445					
North Kent College				-300					
O Hara Edible Oils	Durham House Farm	64 Hollybush Lane	Denham	-14,132					
One Resourcing Ltd	13 The Broadway	Crawley, West Sussex		-5,830					
Oracle Corporation UK Limited	Oracle Corporation UK Limited Oracle Parkway, Thames Valley Park Reading, Berkshire, RG6 1RA			-6,611					
Oracle Shopping Centre Ltd S/Chg	Workman LLP	Minton Place	Station Road	-5,045					
Oracle Shopping Centre Ltd Rent	Workman LLP	Minton Place	Station Road	-42,965					
Orwak East UK Ltd	Hag Lane	Tholthorpe	York	-225					
Otis Ltd	5 Corporation Road	Leicester	LE4 5PW	-593					
OXFORD CITY COUNCIL - PREMISES LIC	C/O FINANCIAL SERVICES	PO BOX 10		-320					
Oxford City Council - RATES	PO Box 10	St Aldates Chambers	St Aldates	-91,528					
Oxford City Council RENT	PO Box 10	Oxford		-22,500					
Pat Cleaning	24 Malmesmead Road	Cardiff	CF3 5QG	-4,471					
Paul Haskins c/o Natasha Godolphin	Widcombe Hill	Bath	BA2 6AA	-5,515					
Pay Thru	Fairway House	High Street	Great Missenden	5,562					
Perkbox	50 Finsbury Square London EC2A 1HD			-565					
Pilonce Ltd	1st Floor	17 Hanover Street	London	-2,010					
Plantdecor Ltd	Longview	Mill Causeway	Chrishall	1,104					
Poppleston Allen	37 Stoney Street	The Lace Market	Nottingham	-5,397					
PPL	1 Upper James Street	London	W1F 9DE	-34,553					
Precision Refrigeration Ltd	Stephenson Way	Thetford	Norfolk	5,436					
Printstore	41 Richmond Road	Kingston upon Thames	Surrey	-9,924					
Prism Media Production Ltd	16 Carlisle Street	London	W1D 3BT	-3,000					
Purified Air	Lyon House	Lyon Road	Romford	-360					
Purity Brewing Company	The Brewery	Upper Sperrall Farm	Gl Aine Warwickshire	-170					
RATIONAL TECHNICAL SERVICES	UNIT 4	ALGORES SQUARE	30 ALGORES SQUARE WAY	6,653					
Reading Borough Council	PO Box 26	Civic Centre	Reading	29,995					
Retail Me Not	6th Floor	200 Grays Inn Road	London	-6,600					
Risc Group Solutions Ltd	Church Walk Business Centre	Church Walks	Uandudno	-378					
Russell Hume Limited	The Russell Hume Centre	No 3, Pinnacle Way	Pride Park	-57,248					
Salisbury Electricals	Berwick Courtyard	Berwick St Leonard	Salisbury	-3,180					
Saracen Datastore Ltd	Unit 4 6 Leatherhead Trade Par	Station Road	Leatherhead	-10,408					
Savills - Newcastle Service Charge	Belvedere	12 Booth Street	Manchester	-64,288					





Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Jamie Oliver		4796	47.96 A Shares	
Ian Neill		300	3.00 B	
Michael Frost		50	0.50 B	
Simon Blagden		600	6.00 C	
Gennaro Contaldo		200	2.00 C	
Louise Ludlam		40	0.40 C	
Georgina Burton		40	0.40 C	
Jason Ridout		50	0.50 C	
Justin Hardy		35	0.35 C	
John Jackson		725	7.25 D	
Paul G Hunt		600	6.00 D	
John Morley		150	1.50 D	
Juliette Oliver		800	8.00 A	
Ryan Jacovides		5	0.05 C	
Ben Shaughnessy		15	0.15 C	
Louise Holland		75	0.75 A	
Stacy O'Hagan		5	0.05 C	
Tara O'Neill		200	2.00 C	
Nicholas Schapira		15	0.15 C	
Craig Cunningham		15	0.15 C	
Anna Marie Hunt		500	5.00 D	
John Morley		150	1.50 D	
Jamie Oliver 2015 Trust		200	2.00 A	
Juliette Oliver 2015 Trust		200	2.00 A	
Jamie's Italian Holdings Limited		300000000	3,000,000.00 A	
Jamie's Italian Holdings Limited		75	0.75 D	
	Total	300009841	3,000,098.41	

Date 15 July 2019

## Appendix 7      Glossary

<b>Bank</b>	HSBC Bank PLC
<b>Company</b>	Jamie's Italian Limited - in Administration
<b>Group</b>	<p>The Company together with;</p> <p>Jamie Oliver Restaurant Group Limited – in administration ('JORG')</p> <p>Jamie's Italian Holdings Limited – in administration ('JIHL')</p> <p>Fifteen restaurants Limited – in administration ('FRL')</p> <p>One New Change Limited – in administration ('ONC')</p> <p>Jamie Bianco Limited – in administration ('JBL')</p>
<b>Joint Administrators/we/our/us</b>	Will Wright and Mark Orton
<b>KPMG</b>	KPMG LLP
<b>Secured creditor(s)</b>	<p>HSBC Bank Plc</p> <p>Jamie Oliver Holdings Limited</p>

Any references in these proposals to sections, paragraphs and rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 respectively.

## **Appendix 8      Notice: About this statement of proposals**

This statement of proposals ('proposals') has been prepared by Will Wright and Mark Orton, the Joint Administrators of Jamie's Italian Limited – in Administration (the 'Company'), solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

These proposals have not been prepared in contemplation of them being used, and are not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company or any other company in the same group.

Any estimated outcomes for creditors included in these proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on these proposals for any purpose or in any context other than under Paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at their 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 these proposals.

William James Wright and Mark Jeremy Orton are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – [home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html](https://home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html).

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of these proposals or the conduct of the administration.

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