

AM10

Notice of administrator's progress report



Companies House

FRIDAY



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A21

20/12/2019

#130

COMPANIES HOUSE

1 Company details

Company number 0 4 8 1 4 0 0 0

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 E 1 4 5 G L

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 B 4 6 G H

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	2	d	1	m	0	m	5	y	2	y	0	y	1	y	9
To date	d	2	d	0	m	1	m	1	y	2	y	0	y	1	y	9

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date	d	1	d	8		1		2		2		0		1		9
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AM10

Notice of administrator's progress report



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 **Berkshire**

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 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.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



Joint Administrators' progress report for the period 21 May 2019 to 20 November 2019

Jamie's Italian Limited - in
Administration

18 December 2019

Deemed delivered: 20
December 2019

Notice to creditors

This progress report provides an update on the administration of the Company.

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment.

We have also explained our future strategy for the administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this progress report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 6).

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 progress report is attached (Appendix 7).

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1 Executive summary

- The directors resolved on 21 May 2019 to appoint us as Joint Administrators. The notice of appointment was lodged at the High Court of Justice on 21 May 2019 and we were duly appointed.
- We delivered our statement of proposals ('proposals') to all known creditors on 18 July 2019. They were deemed approved without modification on 30 July 2019.
- This progress report covers the period from the date of our appointment to 20 November 2019 and follows the information provided in our proposals.
- The Company's main assets comprised cash, debtors, furniture and equipment and stock. (Section 2 - Progress to date).
- As discussed in our proposals, we continued to trade three restaurants located at Gatwick airport while we sought an accelerated sale of the business and assets at these sites. The remaining 20 restaurants were closed shortly after appointment and we engaged specialist agents to ascertain whether any premium value remained in the associated leases. (Section 2 - Progress 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 3 - Dividend prospects).
- We anticipate that the preferential creditors will be paid in full. (Section 3 - 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 3 - Dividend prospects).
- Please note: you should read this progress report in conjunction with our proposals which were issued to the Company's creditors and can be found at <http://www.insolvency-kpmg.co.uk/case+KPMG+JJ52042505.html>. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



Will Wright
Joint Administrator

2 Progress to date

This section updates you on our strategy for the administration and on our progress to date. It follows the information provided in our proposals.

2.1 Strategy and progress to date

Strategy

Our proposals discuss in detail the full administration strategy however we have set out below an overview of the key work streams we have undertaken since our appointment.

Closure process

Immediately on appointment, we deployed a strategy to close 20 of the Company's 23 restaurants. Unfortunately, staff based at these restaurants, together with a number of head office staff, were made redundant.

We engaged employee specialists, Evolve, 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.

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 health and safety compliance purposes.

Trading and sale of the business and assets of the Gatwick sites

The administration trading period for the Gatwick units concluded on 12 June 2019, when we completed a sale of the business and assets of the units to SSP for a total consideration of £550,000. The sale to SSP represented a transfer of the sites as going concern, with all 249 members of staff transferred under TUPE provisions.

Leases

As advised, we instructed Christie to review the leases of the 20 closed sites to ascertain whether there were any potential lease premiums. Following an accelerated marketing process, we have successfully completed sales of six leases at Leeds, Manchester, Piccadilly, Victoria, Cambridge and Covent Garden realising gross lease premiums totalling £1,450,552.

Leases to all other properties were surrendered by operation of law.

2.2 Asset realisations

Realisations during the period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations during the period are provided below.

Trading

We continued to trade the business at the Gatwick sites and generated sales of £1,288,514. After taking into consideration the trading costs detailed in Section 2.3 below, the net trading surplus is £43,582.

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.

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

On 6 June 2019 we completed a sale of JIIL shares to JOHL for total of £500,000.

Leasehold premiums

Lease premiums were negotiated in respect of lease assignments for Leeds, Manchester, Piccadilly, Victoria, Cambridge and Covent Garden for a total consideration of £1,450,552 from the respective purchasers.

Furniture and equipment

To date we have received funds totalling £967,694 in respect of sales of furniture and equipment as broken down below.

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.

The purchasers of the Leeds lease paid £160,949 for fixtures and fittings at the Leeds restaurant.

Rileys purchased furniture from the various closed sites across the Group totalling £30,000. £3,000 of this sale is in respect of assets owned by other Group companies.

Further smaller sales totalling £4,500 were made for other removable equipment from sites to a number of parties.

Equipment from the cookery school valued by our agents, Eurovals at £250 was sold to JOHL.

Debtors

Collections of book debts have amounted to £478,093. There is a balance of debtors still to be collected and we continue to pursue these additional amounts.

Cash at bank and in transit

Cash balances of £1,275,795 held across the Company's accounts were received from HSBC. 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.

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 £138,832 have been received. Our work in this respect continues.

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. Payment was received on 5 July 2019. As previously advised, JOHL, is a company outside the Group, comprising a number of businesses that cover all the media interests of the celebrity chef, Jamie Oliver.

Rates refunds

To date we have received £104,102 in respect of rates refunds.

Stock

We have received payments totalling £176,070 in respect of stock at the Gatwick sites. This is following the ROT settlement discussed in section 2.3.

Following the R&P period we received payment of £35,082 from Rileys in respect of surplus stock remaining after all ROT collections.

Insurance refunds

Refunds in respect of insurance totalling £9,017 were received in the period.

Bank interest

Interest totalling £9,155 was received on funds held in the period.

Investigations

We have reviewed the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors. To date no such action has been identified.

We have complied with the relevant statutory requirements by submitting the online director conduct assessment to the Department for Business, Energy and Industrial Strategy. The contents of our submission are confidential.

2.3 Costs

Payments made in this period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made during the period are provided below.

Trading costs

Total trading costs for the trading period were £1,244,932. The significant trading costs are noted below.

Purchases for the trading period to 12 June 2019 totalled £577,769.

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

Agent fees incurred to appropriately operate the sites totalled £52,189 for the trading period.

Direct labour costs for retained employees totalled £354,558.

ROT settlement

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

Costs due from SSP

£123,099 in respect of goods received at the Gatwick sites and paid for by the Administrators was receivable from SSP. Sums received from SSP in this regard have been recorded under stock realisations.

Wages & salaries/ PAYE & NIC

During the period, we have paid wages and salaries of £811,522 and PAYE/NIC of £352,220. This amount included an element of employee arrears plus the May and June payroll for the retained staff at head office. This does not include payroll costs for staff retained as part of the Gatwick trading which have been including under trading costs.

As noted above, a contribution of £1,060,991 was received from JOHL in respect of the employee arrears across the Group. Of this amount, £79,470 was due to FRL and £79,769 was due to ONC to cover payroll costs in those companies. Partial payments of these sums were made in this period as stated in the receipts and payments account. The balance has been transferred outside of the period.

Agents'/Valuers' fees

Since our appointment we have instructed a number of agents to assist us with asset realisations and total agents'/valuers' fees paid are £256,161. Key agent payments are noted below.

We paid Christie £156,150 for their assistance in realising the lease premiums for five of the sites.

We paid Pudney Shuttleworth £22,250 for their assistance in realising the lease premium and sale of assets at Leeds.

We paid LSL £35,491 in respect of their assistance with the closure of restaurants following our appointment.

We have paid CAPA £25,790 to act as our agents to recover the rates rebates across the estate.

We paid Eurovals £7,843 for their valuations services to value fixtures and fittings owned by the Company.

We paid Veritas £2,943 to act as key holders for the properties whilst we realised value from the leases premiums.

We paid One Resourcing £2,916 to process the payroll for retained staff.

Professional fees

We paid a total of £47,859 in respect of professional services relating to employee and accounting matters. Of these, we paid

- £14,375 to PayCheck;
- £8,909 was paid to Fourth Limited for their assistance processing employee payroll and pension calculations;
- £21,000 was paid to Evolve for their assistance in the employee claims process; and
- the balance was paid to Oasys.

Legal fees

We have paid £101,278 in legal fees to Gateley for their assistance in respect of the Gatwick sale, sale of JILL shares and agreeing assignment or surrender documents in respect of the lease premium realisations.

Rent

Rent payments of £105,709 have been made in respect of the six properties where a lease premium was realised.

Ransom payment

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

Sub-contractors

To date, £2,585 has been paid to sub-contractors in respect of assistance with debtor collections.

2.4 Schedule of expenses

We have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

3 Dividend prospects

3.1 Secured creditors

Based on current estimates, we anticipate that Secured creditors should receive a dividend however during the period to 20 November no distributions have been made.

3.2 Preferential creditors

We estimate the amount of preferential claims to be £328,379.

Based on current estimates, we anticipate that preferential creditors should receive a dividend of circa 100p in the £. The timing of any dividend is dependent upon the agreement of preferential claims.

3.3 Unsecured creditors

Based on current estimates, we anticipate that unsecured creditors should receive a dividend however we are not able to confirm the quantum or timing at this time.

4 Joint Administrators' remuneration, disbursements and pre-administration costs

4.1 Joint Administrators' remuneration and disbursements

We are currently in the process of agreeing our administrator fees with the Secured creditor.

Time costs

From the date of our appointment to 20 November 2019, we have incurred time costs of £1,075,204. These represent 2,859 hours at an average rate of £376 per hour.

Disbursements

During the period, we have incurred disbursements of £4,048. None of these have yet been paid.

Remuneration

During the period, we have not drawn any remuneration.

Additional information

We have attached a revised fees estimate at Appendix 4 with accompanying notes.

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by KPMG for the period from our appointment to 20 November 2019. We have also attached our charging and disbursements policy.

4.2 Pre-administration costs

We disclosed the following pre-administration costs, which were unpaid at the date of our appointment, in our proposals:

Pre-administration costs				
	Disclosed unpaid costs (£)	Approved (£)	Paid in the period (£)	Outstanding (£)
KPMG fees	10,268.50			10,268.50
Gateleys Legal Fees	5,829.15			5,829.15
Total	16,097.65			16,097.65

We are currently in the process of agreeing our pre-administration fees with the Secured creditor.

5 Future strategy

5.1 Future conduct of the administration

We will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the administration. This will include but not be limited to:

- Realising any remaining assets of the Company, primarily debtor balances;
- Payment of the costs of the administration, including the Joint Administrators' remuneration and expenses;
- Agreeing unsecured creditors' claims and paying a distribution to the unsecured creditors;
- VAT and tax returns, including obtaining tax clearance; and
- Statutory and compliance matters.

5.2 Future reporting

We will provide a further progress report within one month of 21 May 2020 or earlier if the administration has been completed prior to that time.

Appendix 1 Statutory information

Company information	
Company name	Jamie's Italian Limited
Date of incorporation	27 June 2003
Company registration number	04814000
Trading addresses	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' details	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
Estimated values of the Net Property and Prescribed Part	Estimated Net Property and therefore the Estimated Prescribed Part is currently uncertain The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3)
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.
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
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 20/11/2019 (£)	From 21/05/2019 To 20/11/2019 (£)
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	788,208.51	788,208.51
Debtors	3,124.12	3,124.12
	<u>1,288,514.48</u>	<u>1,288,514.48</u>
PURCHASES		
Purchases	(235,390.48)	(235,390.48)
Cost of sales - Petty cash	(2,964.77)	(2,964.77)
Cost of sales - Gatwick Airport	(45,791.47)	(45,791.47)
Cost of sales - Not subject to VAT	(293,622.52)	(293,622.52)
	<u>(577,769.24)</u>	<u>(577,769.24)</u>
OTHER DIRECT COSTS		
Direct labour	(354,557.72)	(354,557.72)
	<u>(354,557.72)</u>	<u>(354,557.72)</u>
TRADING EXPENSES		
Sub contractors	(2,000.00)	(2,000.00)
Sale based rent	(236,333.56)	(236,333.56)
Rates	(169.70)	(169.70)
IT Costs	(9,322.20)	(9,322.20)
Agent fees	(52,189.38)	(52,189.38)
Bank charges & interest	(12.50)	(12.50)
HP/Leasing payments	(1,706.67)	(1,706.67)
Staff recruitment	(950.00)	(950.00)
Repairs and maintenance	(175.00)	(175.00)
Travelex ransom costs	(9,746.30)	(9,746.30)
	<u>(312,605.31)</u>	<u>(312,605.31)</u>
Trading surplus/(deficit)	<u>43,582.21</u>	<u>43,582.21</u>

Jamie's Italian Limited - in Administration

Abstract of receipts & payments

Statement of affairs (£)		From 21/05/2019 To 20/11/2019 (£)	From 21/05/2019 To 20/11/2019 (£)
FIXED CHARGE ASSETS			
500,000.00	Intangibles	NIL	NIL
	Capitalised costs (SoFA Nil)	NIL	NIL
		NIL	NIL
FIXED CHARGE CREDITORS			
(57,728,241.00)	Fixed charge creditor	NIL	NIL
		NIL	NIL
ASSET REALISATIONS			
	Leasehold property (SoFA Nil)	NIL	NIL
	Lease Premiums	1,450,552.00	1,450,552.00
	Furniture & equipment (SoFA Nil)	970,694.00	970,694.00
	Kitchen equipment (SoFA Nil)	NIL	NIL
263,804 00	Stock	176,070 31	176,070.31
	Office equipment (SoFA Nil)	NIL	NIL
136,948 00	Debtors	478,093 06	478,093 06
	Prepayments and accrued income (SoFA Nil)	NIL	NIL
	Connected Party Loans (SoFA Nil)	NIL	NIL
	Corporation tax refund (SoFA Nil)	NIL	NIL
	Cash in transit	138,831.72	138,831.72
	Cash at bank	1,287,864.44	1,287,864.44
	Rent	785.91	785.91
	Insurance refund	9,017.38	9,017.38
		4,511,908.82	4,511,908 82
OTHER REALISATIONS			
	Bank interest, gross	9,154 54	9,154 54
	Funds held by solicitors	6,600 00	6,600 00
	Sundry refunds	8,498 03	8,498 03
	Trading surplus/(deficit)	43,582.21	43,582 21
	Intangible assets	5 00	5.00
	Cash float	3,850 00	3,850 00
	Rates refund	104,102 08	104,102.08
	Contribution to arrears paid by JOHL	1,060,991.40	1,060,991.40
		1,236,783 26	1,236,783.26
COST OF REALISATIONS			
	Cost - Due from SSP	(37,161 13)	(37,161.13)

Jamie's Italian Limited - in Administration

Abstract of receipts & payments

Statement of affairs (£)		From 21/05/2019 To 20/11/2019 (£)	From 21/05/2019 To 20/11/2019 (£)
	Cost - Due from SSP (Not subject to VAT)	(85,938.30)	(85,938.30)
	RoT settlement	(10,158.29)	(10,158.29)
	Payment to Fifteen Restaurant Limited	(23,500.00)	(23,500.00)
	IT costs	(560.00)	(560.00)
	Employee expenses	(267.24)	(267.24)
	Agents'/Valuers' fees	(256,160.98)	(256,160.98)
	Professional fees	(47,858.66)	(47,858.66)
	Legal fees	(101,278.09)	(101,278.09)
	Ransom payment	(22,269.21)	(22,269.21)
	Sub-contractors	(2,585.32)	(2,585.32)
	Storage costs	(755.50)	(755.50)
	Re-direction of mail	(313.00)	(313.00)
	Statutory advertising	(73.00)	(73.00)
	Rent	(105,708.78)	(105,708.78)
	Other property expenses	(16,009.33)	(16,009.33)
	Insurance of assets	(748.64)	(748.64)
	Wages & salaries	(811,522.07)	(811,522.07)
	PAYE & NIC	(352,219.69)	(352,219.69)
	Bank charges	(487.50)	(487.50)
	Payment to One New Change Limited	(45,000.00)	(45,000.00)
		(1,920,574.73)	(1,920,574.73)
PREFERENTIAL CREDITORS			
(936,927.00)	Employees' wage arrears	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(22,059,818.00)	Trade & expense	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(3,000,098.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
(82,824,332.00)		3,828,117.35	3,828,117.35
REPRESENTED BY			
	Floating ch. VAT rec'able		223,347.88
	Floating charge current		4,210,072.04
	Floating ch. VAT payable		(605,302.57)

Jamie's Italian Limited - in Administration

Abstract of receipts & payments

	From 21/05/2019 To 20/11/2019 (£)	From 21/05/2019 To 20/11/2019 (£)
Statement of affairs (£)		3,828,117.35

Appendix 3 Schedule of expenses

Schedule of expenses (21/05/2019 to 20/11/2019)			
Expenses (£)	Incurred and paid in the period (£)	Incurred in the period not yet paid (£)	Total (£)
Purchases			
Purchases	235,390.48	0.00	235,390.48
Cost of sales - Petty cash	2,964.77	0.00	2,964.77
Cost of sales - Gatwick Airport	45,791.47	0.00	45,791.47
Cost of sales - Not subject to VAT	293,622.52	0.00	293,622.52
 Other direct costs			
Direct labour	56,995.54	0.00	56,995.54
 Trading expenses			
Sub contractors	2,000.00	0.00	2,000.00
Sale based rent	236,333.56	0.00	236,333.56
Rates	169.70	0.00	169.70
IT Costs	9,322.20	0.00	9,322.20
Agent fees	52,189.38	0.00	52,189.38
Bank charges & interest	12.50	0.00	12.50
HP/Leasing payments	1,706.67	0.00	1,706.67
Staff recruitment	950.00	0.00	950.00
Repairs and maintenance	175.00	0.00	175.00
Travelex ransom costs	9,746.30	0.00	9,746.30
 Cost of realisations			
Cost - Due from SSP	37,161.13	0.00	37,161.13
Cost - Due from SSP (Not subject to VAT)	85,938.30	0.00	85,938.30
RoT settlement	10,158.29	0.00	10,158.29
IT costs	560.00	0.00	560.00
Employee expenses	267.24	0.00	267.24
Agents'/Valuers' fees	257,496.30	0.00	257,496.30
Professional fees	47,858.66	0.00	47,858.66
Legal fees	101,278.09	0.00	101,278.09
Ransom payment	22,269.21	0.00	22,269.21
Sub-contractors	1,250.00	0.00	1,250.00

Storage costs	755.50	0 00	755.50
Re-direction of mail	313.00	0.00	313.00
Statutory advertising	73 00	0 00	73.00
Rent	105,708.78	0 00	105,708.78
Other property expenses	16,009 33	0 00	16,009.33
Insurance of assets	748.64	0 00	748.64
Wages & salaries / PAYE & NIC	559 551.83	0 00	559,551.83
Bank charges	487 50	0.00	487.50
Administrators' time costs	0.00	1,075,204 20	1,075,204.20
TOTAL	2,104,515.60	1,075,204.20	3,179,719.80

Note that wages and salary and PAYE & NIC costs across the Group of £1,060,991 have been covered in full by JOHL. Therefore onward contribution payments to ONC of £45k, Fifteen of £23.5k have not been included in the schedule of expenses above and wage arrears in JIL of £901,752 have been deducted from the line 'Wages & salaries / PAYE & NIC'.

Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Sharon Turner at KPMG LLP, 15 Canada Square, Canary Wharf, London, E14 5GL.

Appendix 4 Joint Administrators' revised fees estimate

Task / Description	Reference	Initial estimated time costs for the engagement			Additional estimated time costs for the engagement			
		Estimated hours	Estimated costs (£)	Revised costs (£)	Additional estimated hours	Additional estimated costs (£)	Revised total costs (£)	Revised total costs (£)
Administration & Planning								
Bankrupt/Director/Member	Note 1	3.90	1,273.50	326.54	(3.00)	(1,005.00)	298.33	268.50
Cashiering - processing receipts, payments and bank reconciliations		70.00	19,206.00	274.37	15.40	2,953.50	259.48	22,159.50
General - books & records, fees & work in progress		37.20	15,751.00	423.41	23.00	3,511.00	319.97	19,282.00
Statutory and compliance - appointment & related formalities, bonding, checklist & reviews, reports to secured creditors, advertising, strategy	Note 1	459.05	200,152.75	436.02	(149.20)	(68,998.00)	423.26	131,154.75
Tax - VAT & Corporation tax, initial reviews, pre and post appointment tax	Note 2	69.40	27,023.00	389.38	145.45	62,150.25	415.05	89,173.25
Creditors								
Creditors and claims - general correspondence, notification of appointment, statutory reports	Note 3	405.20	146,473.50	361.48	532.90	173,168.00	340.73	319,641.50
Employees - correspondence	Note 4	222.85	73,704.75	331.03	121.85	40,126.75	330.43	113,831.50
Investigations								
Directors - correspondence, statement of affairs, questionnaires		17.40	6,553.00	376.61	28.15	9,371.75	349.61	15,924.75
Investigations - director conduct, affairs of the Company	Note 1	75.20	24,856.00	330.53	(38.60)	(16,489.00)	228.61	8,367.00
Realisation of Assets								
Asset Realisation - including insurance of assets	Note 5	832.95	354,335.75	425.40	93.90	27,497.00	411.97	381,832.75
Trading inc closure of sites								
Trading - purchases, sales, cash projections		615.08	230,465.70	374.69	114.30	17,908.00	340.53	248,373.70
Total		2,808.03	1,099,794.95	391.06	884.15	260,194.25	366.63	1,349,989.20

Below is further detail of the work to be undertaken for this engagement. Please also refer to our proposals for further details of work previously reported. These can be viewed at <http://www.insolvency-kpmg.co.uk/case+KPMG+JJ52042505.html>.

Note 1

We have adjusted our previous estimate of costs associated with these particular work streams.

Note 2

Our time costs have increased in respect of tax matters due to additional time incurred on VAT considerations in respect of the Gatwick trading period as well as lease assignments. We anticipate additional costs in reviewing brought forward tax losses. We have revised our estimate to include time anticipated to incur in respect of tax clearance and ongoing VAT reporting including deregistration and final VAT reclaim.

Note 3

Our time costs have increased due to greater than expected creditor correspondence and time spent on retention of title claims. In addition this includes reporting to the secured lender. We have also re-evaluated the estimated time expected to agree creditor claims.

Note 4

Our time costs in respect of employees was greater than expected due to additional time spent in respect of employees retained for Gatwick trading. We have re-evaluated the estimate time expected to agree employee claims.

Note 5

We have incurred additional time costs in respect of asset realisation in order to realise the best outcomes for the administration in respect of lease premiums, fixtures and fitting and book debts. We have re-evaluation our costs to include future expected costs to collect the remaining debtor book and rate recoveries.

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	From 01 Oct 2019 £/hr
Partner	655	655
Director	590	590
Senior Manager	535	535
Manager	445	445
Senior Administrator	310	310
Administrator	225	225
Support	140	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 from the date of our appointment to 20 November 2019.

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Courier & delivery costs		10.92		NIL	10.92
External printing		120.46		NIL	120.46
Meals		228.25		NIL	228.25
Mileage		NIL		101.10	101.10
Software licence fees		85.00		NIL	85.00
Postage		2,314.76		NIL	2,314.76
Professional and legal fees		100.00		NIL	100.00
Rates		55.00		NIL	55.00
Stationery		49.20		NIL	49.20
Sundry		247.77		NIL	247.77
Telecommunications		95.00		NIL	95.00
Travel		640.33		NIL	640.33

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Total		3,946.69		101.10	4,047.79

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

The Category 2 disbursements have not been approved.

Narrative of work carried out for the period 21 May 2019 to 20 November 2019

The key areas of work have been:

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

General	<ul style="list-style-type: none"> ■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; ■ locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage.
Trading	<ul style="list-style-type: none"> ■ Working alongside our trading agent, Licenced Solutions, to support the following: <ul style="list-style-type: none"> ■ preparing cash flow statements to monitor the cash position, ■ attending to supplier and customer queries and correspondence, ■ raising, approving and monitoring purchase orders and setting up control systems for trading; ■ 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; ■ securing petty cash on site and monitoring spend; ■ dealing with issues in relation to stock and other assets required for trading, ■ communicating and negotiating with customers regarding ongoing supplies, including agreeing terms and conditions; ■ monitoring stock and stock reconciliations, ■ ensuring ongoing provision of emergency and other essential services to site.
Asset realisations	<ul style="list-style-type: none"> ■ collating information from the Company's records regarding the assets; ■ liaising with finance companies in respect of assets subject to finance agreements, ■ liaising with agents regarding the sale of assets, ■ dealing with issues associated with the sale of stock, ■ reviewing outstanding debtors and management of debt collection strategy, ■ liaising with Company credit control staff and communicating with debtors; ■ seeking legal advice in relation to book debt collections, ■ liaising regarding debtor recoveries; ■ reviewing the inter-company debtor position between the Company and other group companies.
Property matters	<ul style="list-style-type: none"> ■ reviewing the Company's leasehold properties, including review of leases; ■ communicating with landlords regarding rent, property occupation and other issues, ■ performing land registry searches ■ engaging specialist agents to ascertain whether any value remains in the lease premiums
Sale of business	<ul style="list-style-type: none"> ■ planning the strategy for the sale of the business and assets, including instruction and liaison with professional advisers, ■ seeking legal advice regarding sale of business, including regarding non-disclosure agreements; ■ 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; ■ dealing with queries from interested parties and managing the information flow to potential purchasers, including setting up a data room; ■ managing site visits with interested parties, fielding due diligence queries and maintaining a record of interested parties, ■ carrying out sale negotiations with interested parties
Health and safety	<ul style="list-style-type: none"> ■ liaising with internal 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, ■ liaising with the Health and Safety Executive regarding the administration and ongoing health and safety compliance
Open cover insurance	<ul style="list-style-type: none"> ■ arranging ongoing insurance cover for the Company's business and assets; ■ liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place, ■ assessing the level of insurance premiums.
Employees	<ul style="list-style-type: none"> ■ dealing with queries from employees regarding various matters relating to the administration and their employment; ■ dealing with statutory employment related matters, including statutory notices to employees and making statutory submissions to the relevant government departments; ■ holding employee briefing meetings to update employees on progress in the administration and our strategy; ■ administering the Company's payroll, including associated taxation and other deductions, and preparing PAYE and NIC returns, ■ communicating and corresponding with HM Revenue and Customs, ■ dealing with issues arising from employee redundancies, including statutory notifications and liaising with the Redundancy Payments Office, ■ managing claims from employees; ■ ensuring security of assets held by employees.
Pensions	<ul style="list-style-type: none"> ■ collating information and reviewing the Company's pension schemes,

	<ul style="list-style-type: none"> ■ calculating employee pension contributions and review of pre-appointment unpaid contributions, ■ ensuring compliance with our duties to issue statutory notices, ■ 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; ■ ensuring death-in-service cover for employees remains in place, ■ communicating with employees representatives concerning the effect of the administration on pensions and dealing with employee queries.
Creditors and claims	<ul style="list-style-type: none"> ■ drafting and circulating our proposals, ■ creating and updating the list of unsecured creditors, ■ responding to enquiries from creditors regarding the administration and submission of their claims; ■ reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records, ■ dealing with suppliers with retention of title claims, including reviewing supporting documentation and arranging and carrying out stock inspection visits; ■ agreeing secured claims, ■ drafting our progress report
Committees	<ul style="list-style-type: none"> ■ dealing with the formation of the Creditor's Committee, arranging and chairing meetings of the Creditors' Committee and providing regular reports.
Investigations/ directors	<ul style="list-style-type: none"> ■ reviewing Company and directorship searches and advising the directors of the effect of the administration, ■ liaising with management to produce the Statement of Affairs and filing this document with the Registrar of Companies; ■ arranging for the redirection of the Company's mail; ■ reviewing the questionnaires submitted by the Directors of the Company, ■ reviewing pre-appointment transactions; ■ submitting the online director conduct assessment to the relevant authority.

Time costs

Pre-Administration costs (20/05/2019 to 20/05/2019)							
	Hours				Total	Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support			
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
Total	9.00	10.90	0.00	0.00	19.90	10,268.50	516.01

SIP 9 –Time costs analysis (21/05/2019 to 20/11/2019)			
	Hours	Time Cost (£)	Average Hourly Rate (£)
Trading			
Store Closure & Site Visits	346.15	126,969.25	366.80
Administration & planning			
Bankrupt/Director/Member			
Notification of appointment	0.90	268.50	298.33
Cashiering			
Fund management	4.90	1,856.50	378.88

SIP 9 –Time costs analysis (21/05/2019 to 20/11/2019)

	Hours	Time Cost (£)	Average Hourly Rate (£)
General (Cashiering)	48.90	10,747.50	219.79
Reconciliations (& IPS accounting reviews)	11.50	3,956.00	344.00
General			
Books and records	46.45	15,636.75	336.64
Fees and WIP	1.60	641.00	400.63
Statutory and compliance			
Appointment and related formalities	84.90	38,092.00	448.67
Appointment documents	0.45	101.25	225.00
Budgets & Estimated outcome statements	36.75	16,151.25	439.49
Checklist & reviews	19.70	7,495.50	380.48
Closure and related formalities	8.00	4,520.00	565.00
Reports to debenture holders	26.10	14,802.00	567.13
Statutory advertising	5.30	1,236.50	233.30
Statutory receipts and payments accounts	6.40	2,848.00	445.00
Strategy documents	32.45	15,401.75	474.63
Tax			
Initial reviews - CT and VAT	4.80	2,028.00	422.50
Post appointment corporation tax	58.10	26,078.00	448.85
Post appointment VAT	46.50	20,199.50	434.40
Creditors			
Creditors and claims			
General correspondence	343.90	109,644.50	318.83
Notification of appointment	2.00	802.00	401.00
ROT Claims	57.40	22,715.00	395.73
Secured creditors	23.10	13,320.00	576.62
Statutory reports	119.80	50,949.50	425.29
Employees			
Correspondence	240.25	76,459.75	318.25
Pension funds	0.30	93.00	310.00
Pensions reviews	6.65	1,930.25	290.26
Investigation			
Directors			
Correspondence with directors	4.50	2,155.50	479.00
D form drafting and submission	13.20	5,968.50	452.16
Directors' questionnaire / checklist	19.45	4,442.25	228.39
Statement of affairs	8.40	3,358.50	399.82

SIP 9 –Time costs analysis (21/05/2019 to 20/11/2019)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Investigations			
Correspondence re investigations	33.10	7,447.50	225.00
Mail redirection	3.50	919.50	262.71
Realisation of assets			
Asset Realisation			
Cash and investments	17.60	8,742.00	496.70
Debtors	24.10	12,532.00	520.00
Health & safety	13.50	3,169.50	234.78
Insurance	21.90	5,148.50	235.09
Leasehold property	563.80	220,339.00	390.81
Office equipment, fixtures & fittings	13.10	7,729.00	590.00
Other assets	22.20	11,268.50	507.59
Plant and machinery	2.50	1,337.50	535.00
Sale of business	168.45	83,649.25	496.58
Stock and WIP	2.00	822.00	411.00
Vehicles	0.20	45.00	225.00
Trading			
Cash & profit projections & strategy	1.50	802.50	535.00
Employee Matters / PAYE	14.10	8,095.50	574.15
Negotiations with customers	10.90	2,452.50	225.00
Negotiations with landlords	1.83	1,079.70	590.00
Negotiations with suppliers / landlords	43.15	11,178.75	259.07
Post trading related matters	184.70	42,311.50	229.08
Purchases and trading costs	13.75	6,164.50	448.33
Trading Management	74.80	39,102.00	522.75
Total in period	2,859.48	1,075,204.20	376.01
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)	2,859.48	1,075,204.20	
Carry forward time (appointment date to SIP 9 period end date)	2,859.48	1,075,204.20	

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 Glossary

Bank	HSBC Bank Plc
Christie	Christie & Co
Company	Jamie's Italian Limited - in Administration
Eurovals	G A European Valuations
Evolve	Evolve IS Limited
GAL	Gatwick Airport Limited
Gateley	Gateley Plc
Group	The Company together with; Jamie Oliver Restaurant Group Limited – in administration ('JORG') Jamie's Italian Holdings Limited – in administration ('JIHL') Fifteen Restaurant Limited – in administration ('FRL') One New Change Limited – in administration ('ONC') Jamie Bianco Limited – in administration ('JBL')
Joint Administrators/we/our/us	Will Wright and Mark Orton
KPMG	KPMG LLP
LSL	Licensed Solutions Limited

Oasys	Oasys Limited
One Resourcing	One Resourcing Limited
PayCheck	PayCheck Limited
Rileys	Rileys Sports Bar (2014) Limited
Secured creditors	HSBC Bank Plc Jamie Oliver Holdings Limited
SSP	Select Service Partner UK Limited
Veritas	Veritas Property Management Limited

Any references in this progress report 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 7 Notice: About this report

This report 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 to report to creditors under the Insolvency Rules (England and Wales) 2016 on the progress 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.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company or any other company in the Group.

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

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at its own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

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.

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 this report or the conduct of the administration.

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