

2.24B

The Insolvency Act 1986

Administrator's progress report

Name of Company
Jenkash Leisure Limited

Company number
05758447

In the Norwich County Court
(full name of court)

Court case number
406 of 2012

(a) Insert full name(s) and address(es) of administrator(s)

I (a)
 Jamie Playford
 Parker Andrews Limited
 2-4 Queen Street
 Norwich
 Norfolk
 NR2 4SQ

administrator of the above company attach a progress report for the period

(b) Insert date

From
(b) 31 August 2012

To
(b) 28 February 2013

Signed


 Administrator

Dated

18/3/13

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form.

The contact information that you give will be visible to searchers of the public record

Jamie Playford Parker Andrews Limited 2-4 Queen Street Norwich Norfolk NR2 4SQ	
DX Number	01603 284284 DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at-
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

WEDNESDAY



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 20/03/2013
 COMPANIES HOUSE

#116

JENKASH LEISURE LIMITED

IN ADMINISTRATION

Administrator's Progress Report

For the Period

31 August 2012 to 28 February 2013

**pursuant to Rules 2.47, 2.67A (3), 2.106 (5A), and 2.114(3) of
the Insolvency Rules 1986**

CONTENTS

- 1 Introduction
- 2 Purpose and Progress of the Administration
- 3 Administrator's Receipts and Payments Account
- 4 Administrator's Remuneration and Disbursements
- 5 Estimated Outcome for Creditors
- 6 Ending the Administration and Further Information

APPENDICES

- 1 Statutory Information
- 2 Receipts and Payments Account for the period 31 August 2012 to 28 February 2013
3. Time Analysis for the period 31 August 2012 to 28 February 2013

1 Introduction

As you will be aware from my proposals sent to creditors on 26 October 2012, I was appointed Administrator of Jenkash Leisure Limited ("the Company") on 31 August 2012 by the Company's shareholders

This report is prepared pursuant to Rules 2.47, 2.67A (3), 2.106 (5A), and 2.114(3) of the Insolvency Rules 1986. I do not intend to duplicate the detailed background information provided in my proposals, although if you require a further copy, please contact this office. Please find the Statutory Information at Appendix 1.

The purpose of this report is to provide creditors of the Company with an update on the progress of the Administration and to inform creditors of my intention to apply to court to end the Administration.

2 Purpose and Progress of the Administration

In my proposals I detailed my intention to perform my functions in relation to the Company with the objective set out in Paragraph 3(1)(c) "to realise property in order to distribute funds to one or more preferential or secured creditors".

This was because, at the time of my appointment as Administrator, it was believed that one of the Company's leasehold interests could be realised for a premium and this would result in a payment to employees in respect of their preferential claims.

However, it has transpired that the landlord would not allow a transfer of the lease due to certain of the trading conditions being breached prior to my appointment. Due to the stance taken by the landlord it became apparent that the opportunity to obtain a premium for the lease was reduced. Furthermore, I have received no employee claims in the Administration. It is expected that the deposits held by the landlord will be fully exhausted by rent arrears and dilapidation claims and so any remaining sum owed will be an unsecured claim. Accordingly, no distribution can be made to secured or preferential creditors and therefore the objective of the Administration cannot be achieved.

As you will recall from my proposals, the Company traded three public houses leased from Enterprise Inns Plc ("Enterprise"). Licences to Occupy were issued to Ashen Facilities Limited ("Ashen") for the three premises in order to limit the liabilities that would otherwise accrue in the Administration. These Licences to Occupy were granted on 31 August 2012 and will be terminated prior to the end of the Administration.

As you will recall from my proposals, there were rent arrears due to Enterprise in respect of all three trading premises. The outstanding rent in respect of The Bull and The Crown & Anchor

has been paid by Ashen who continue to trade these premises. The two leases are due to expire in July and September 2013.

Since my appointment I have been in negotiations with Enterprise regarding the potential assignment of the Bell & Hare lease but this has not been successful. Enterprise requested consent to forfeit the lease and, as I could no longer envisage how trading the premises could result in a realisation for creditors, I consented to the forfeit and terminated the Licence to Occupy on 24 January 2013.

3 Administrator's Receipts and Payments Account

Attached at Appendix 2 is the Receipts and Payments Account ("R&P") for the period from 31 August 2012 to 28 February 2013.

A payment of £3,239.70 was made to Enterprise in respect of rent for the Bell & Hare which fell due on 1 February 2013. Due to the Licence to Occupy being terminated by that stage, this was returned to the Company by Enterprise. These funds have been returned to Ashen.

4 Administrator's Remuneration and Disbursements

As there are no funds available in the Administration, I have not sought approval of my firm's fees in this matter. However, attached at Appendix 3 is a Statement of Insolvency Practice 9 Time Analysis which provides details of the activity costs incurred by staff grade since my appointment. None of these costs have been drawn.

5 Estimated Outcome for Creditors

As detailed above, the secured creditor (Enterprise) will likely have claims exceeding their rent deposit and therefore any balance will be an unsecured claim.

I have received no employee claims.

I have received unsecured claims of approximately £216,238.52, although the Statement of Affairs figure totalled £192,163.94.

I do not expect there to be a dividend available to any class of creditor.

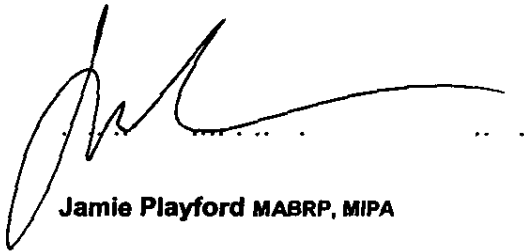
6 Ending the Administration and Further Information

As the purpose of the Administration is no longer achievable I intend to make an application to Court in accordance with Rule 2.114(3) of the Insolvency Rules 1986, to seek approval to bring the Administration to an end via dissolution, as deemed approved by creditors on 7 November 2012.

If you have any objection to the court application to end the Administration, please contact me at this office within 7 days

I am required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised.

Should you have any queries, please do not hesitate to contact Anne-Marie Harding at this office

A handwritten signature in black ink, appearing to be 'J. Playford', with a long horizontal flourish extending to the right.

Jamie Playford MABRP, MIPA

Administrator

18 March 2013

Jamie Playford MABRP, MIPA is an Insolvency Practitioner authorised and licensed by the Insolvency Practitioners Association and, when acting as Administrator or Receiver, acts as agent of the company and contracts without personal liability

Appendix 1

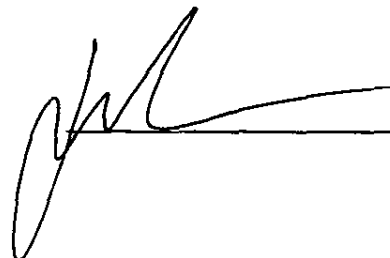
Statutory Information

Company name	Jenkash Leisure Limited		
Company number	05758447		
Date of incorporation	27 March 2006		
Other trading names	The Bull Public House The Crown & Anchor Public House The Bell & Hare Public House		
Previous names	None		
Trading activities	Public house		
Trading address	The Bull, 161 Silver Street, Edmonton, London, N18 1PY. The Crown & Anchor, 222 Fore Street, Edmonton, London, N18 2QD. Bell and Hare, 724-726 High Road, Tottenham, London, N17 0AG		
Registered office	2-4 Queen Street, Norwich, Norfolk, NR2 4SQ		
Previous registered office	170 High Street, Gorleston, Great Yarmouth, Norfolk NR31 6RG		
Date of appointment	31 August 2012		
Appointor	Members		
Name of Administrator	Jamie Playford MABRP, MIPA		
Court name	Norwich County Court		
Court reference	406 of 2012		
Name of Administrator's firm	Parker Andrews		
Administrator's address	2- 4 Queen Street, Norwich, Norfolk, NR2 4SQ		
IP number	9735		
IP authorising body	Insolvency Practitioners Association		
EC Regulations	The Regulations apply and these are the main proceedings		
Directors	<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
	Philip George Ash	27 March 2006	Still in office
	Robert Jenkerson	27 March 2006	Still in office

Members	<u>Name</u>	<u>Shares</u>	<u>Percentage</u>
	Philip George Ash	50 ordinary	50%
	Robert Jenkerson	50 ordinary	50%
Charges	N/A	N/A	N/A

Jenkash Leisure Limited
(In Administration)
Administrator's Abstract of Receipts & Payments

Statement of Affairs		From 31/08/2012 To 28/02/2013	From 31/08/2012 To 28/02/2013
	SECURED ASSETS		
23,000.00	Rent Deposits x 3	NIL	NIL
(58,000.00)	Dilapidation x 3	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Enterprise Rent Refund	3,239.70	3,239.70
		3,239.70	3,239.70
	UNSECURED CREDITORS		
(59,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(98,163.94)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(192,263.94)		3,239.70	3,239.70
	REPRESENTED BY		
	Client Monies Account		3,239.70
			3,239.70



Jamie Playford
Administrator

Time Entry - SIP9 Time & Cost Summary

J0008 - Jenkash Leisure Limited
Project Code POST
From 31/08/2012 To 28/02/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	2.60	18.00	17.70	24.80	63.40	7,845.00	120.58
Case Specific Matters	0.00	7.00	0.00	1.70	8.70	1,310.00	150.57
Creditors	0.80	7.50	12.00	20.80	40.70	4,292.50	105.47
Investigations	1.80	0.00	3.70	8.70	14.00	1,365.00	97.50
Realisation of Assets	15.90	19.00	26.20	10.20	71.30	11,720.00	164.38
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	20.90	51.50	53.60	66.10	198.10	26,332.50	132.93
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	