

# CVA4

## Notice of termination or full implementation of voluntary arrangement



Companies House

SATURDAY



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09/03/2019

#184

COMPANIES HOUSE

### 1 Company details

Company number 0 8 3 6 1 1 4 1

Company name in full Original Jerky Company Limited

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

### 2 Supervisor's name

Full forename(s) Jeremy

Surname Karr

### 3 Supervisor's address

Building name/number 24 Conduit Place

Street London

Post town W2 1EP

County/Region

Postcode

Country

### 4 Supervisor's name <sup>1</sup>

Full forename(s) Ian

Surname Franes

<sup>1</sup> Other supervisor  
Use this section to tell us about another supervisor.

### 5 Supervisor's address <sup>2</sup>

Building name/number 24 Conduit Place

Street London

Post town W2 1EP

County/Region

Postcode

Country

<sup>2</sup> Other supervisor  
Use this section to tell us about another supervisor.

# CVA4

## Notice of termination or full implementation of voluntary arrangement

### 6 Date voluntary arrangement fully implemented or terminated

Date 

d	d	m	m	y	y	y	y
0	8	0	3	2	0	1	9

### 7 Attachments

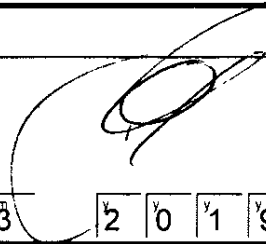
- I have attached a copy of the notice to creditors
- I have attached the supervisor's report

### 8 Sign and date

Supervisor's signature

Supervisor's signature

X



X

Signature date

d	d	m	m	y	y	y	y
0	8	0	3	2	0	1	9

# CVA4

## Notice of termination or full implementation of voluntary arrangement



### 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 **Jeremy Karr**

Company name **Begbies Traynor (Central) LLP**

Address **24 Conduit Place**

**London**

Post town **W2 1EP**

County/Region

Postcode

Country

DX

Telephone **020 7262 1199**



### 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.



### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**HIGH COURT  
No 4571 of 2017**

Jeremy Karr and Ian Franses appointed joint supervisors on 10 July 2017.

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**Original Jerky Company Limited (Company  
Voluntary Arrangement)**

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Joint Supervisors' Final Report on termination  
of the Company's Voluntary Arrangement

Period: 10 July 2018 to 8 March 2019

## **Important Notice**

This report has been produced by the supervisors solely to comply with their statutory duty to report to creditors and members at the conclusion of the Voluntary Arrangement. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors or members for any purpose other than this report to them or by any other person for any purpose whatsoever.

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- Introduction
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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Original Jerky Company Limited (Under a Voluntary Arrangement)
"the Supervisors" "we" "us" "our" etc	Jeremy Karr of Begbies Traynor (Central) LLP, 24 Conduit Place, London, W2 1EP and Ian Franses of Begbies Traynor (Central) LLP, 24 Conduit Place, London, W2 1EP
"the Arrangement"	The terms of the Proposal, Standard Conditions and any modifications (and/or variations) agreed by the Company's creditors
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)

# 2. RELEVANT INFORMATION

Name of Company	Original Jerky Company Limited
Trading name(s):	Original Jerky Company Limited
Date of Incorporation:	15 January 2013
Company registered number:	08361141
Company registered office:	69 Loudoun Road, London, NW8 0DQ
Commencement date of the Arrangement	10 July 2017
Duration of the Arrangement	5 years
Main provisions of the Arrangement	<ul style="list-style-type: none"><li>• 22 monthly contributions of £2,000 commencing on 30 July 2017</li><li>• 38 monthly contributions of not less than £2,500 commencing on 30 April 2019</li><li>• 50% of any rise in net income after provision of tax; payable annually by 7 equal monthly instalments to commence</li></ul>

	<p>within 10 business days of the Supervisors' request for payment</p> <ul style="list-style-type: none"> <li>• The total value of creditor's claims not to exceed 10% or more of the value stated in the director's statement of affairs</li> </ul>
Variations to the Arrangement since approval	<p>On 5 June 2018, the following variations to the CVA were approved by the creditors.</p> <ul style="list-style-type: none"> <li>• The Company was allowed to make reduced voluntary contributions of £1,200 per month for six months (i.e. from 1 March 2018 to 31 August 2018) which must then return to their original level of £2,000 a month for the next seven months.</li> <li>• Contributions are then to increase to £2,500 for the remainder of the arrangement, as per the original proposals;</li> </ul>
Dividend paid to creditors	1 <sup>st</sup> & Final dividend of 7.92 pence in the £ declared and paid to non preferential creditors on 8 March 2019
Anticipated further dividend	None

### 3. INTRODUCTION

- 3.1 The Rules require that on final completion or termination of the CVA the joint supervisors are to send a report to creditors and members summarising all receipts and payments made by them in pursuance of the Arrangement. In addition, we are required to explain any departure from the proposal as originally approved and also the reasons why the arrangement has terminated.
- 3.2 This report should be read in conjunction with the annual progress report that we have produced and the documentation forming the basis of the Arrangement.

### 4. ABSTRACT OF RECEIPTS AND PAYMENTS

Please find at Appendix 1 an abstract which shows the receipts and payments during the period of this report as well as cumulative figures showing the receipts and payments since the date of our appointment. The abstract therefore summarises all receipts and payments made by us in our capacity as Supervisors.

### 5. PROGRESS DURING THE PERIOD OF THIS REPORT

- 5.1 You will recall that the terms of the Arrangement as modified and as varied provided for the following:
- 5.1.1 The Company is to make no fewer than 60 monthly voluntary contributions totalling £134,200 during the terms of the arrangement, as follows:
- Months 1 – 9: not less than £2,000 per month
  - Months 10 – 15: £1,200 per month
  - Months 16 – 22: Not less than £2,000 per month
  - Months 23 – 60: Not less than £2,500 per month

- 5.1.2 Should any voluntary contribution fall 30 days into arrears or fall below the amount specified in the arrangement and remain so after 30 days this shall constitute a failure of the arrangement and the Supervisor shall petition for the compulsory winding up of the Company.
- 5.1.3 The Supervisors will review the Company's income and expenditure on a 6 monthly basis with a view to increasing the Company's contributions. To this end, the Company will provide the Supervisors with management accounts on a quarterly basis. If the Supervisors, in their absolute discretion, require the Company to make increased contributions, the increase shall take effect from the end of the month following written notification of the increase from the Supervisors. Any failure to increase contributions in these circumstances shall be deemed a breach of the Arrangement and will enable the Supervisors to issue a Notice of Breach in accordance with the Standard Conditions.
- 5.1.4 The Supervisor is to conduct a full review, at each anniversary of the arrangement, based upon the month end immediately preceding the anniversary of the arrangement of the company's business income and expenditure. To enable the Supervisor to perform this function management accounts to include Profit and Loss for the preceding 12 months shall be furnished to the Supervisor together with the relevant balance sheet and cash flow projection for the following 12 month period within one month of the anniversary. The Supervisor shall obtain an increase in voluntary contribution of no less than 50% of any rise in net income after provision for tax.
- 5.1.5 Where the total value of creditor's claims exceeds by 10% or more of the stated value of their affairs supplied by the Company for the purposes of the Proposal this will constitute a breach of the arrangement. In the event of such a breach the Supervisor shall ascertain from creditors what they wish to do in the context of the arrangement overall.
- 5.2 The total of voluntary contributions received during the period of this report was £1,200.
- 5.3 The only other realisation received in the CVA was the receipt of £5.33 bank interest on funds held in the designated CVA client account.
- 5.4 As a result of the Company not being able to clear the voluntary contribution arrears of £6,000, being 6 months at £1,200 per month, we informed the director of our decision to petition for the compulsory winding up of the Company on 4 September 2018 in accordance with modification 24 to the Company's CVA proposal.
- 5.5 On 30 October 2018, our retained solicitors, DBP Law, presented a winding up petition against the Company in the High Court of Justice filed under the court reference number 009289 of 2018.
- 5.6 Consequently on 19 December 2018, the court made a winding up order and appointed Ian Franses and myself as the Liquidators of the Company.
- 5.7 **What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period covered by this report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period covered by this report only. Our previous report contains details of the work undertaken since our appointment.



### General case administration and planning

Time was spent (1) entering into ongoing conversation between Begbies Traynor's staff for the purposes of briefing staff with necessary case information; (2) communicating with the director for the purposes of obtaining further information and clarification concerning the Company's affairs; (3) entering into communication with our retained solicitors (DBP LAW Limited), the director, the Company's accountants and creditors in connection with presenting a winding up petition against the Company; (4) dealing with matters relating to preparation and submission of winding up petition, witness statement and exhibit at court; (5) preparing file notes; and (6) carrying out periodic and ad hoc case and progress reviews to ensure that the administration of the arrangement is in compliance with our firm's own internal procedures as well as with the statutory requirements and that our administration of the case is progressing without undue delay. These activities were necessary because we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

### Compliance with the Insolvency Act, Rules and best practice

These include time spent on (1) preparing and sending out our annual progress report to creditors, members and the Company; (2) filing the annual report and other relevant documentation at the Companies House; (3) preparation of this final progress report; and (4) dealing with day to day banking activities. Although the carrying out of these activities by us has no direct financial benefit to creditors, they were necessary for compliance with our statutory duties.

### Realisation of assets

Time was spent checking the designated CVA bank account regularly for receipt of funds, reconciliation of the CVA bank account, reviewing voluntary contributions due against actual contributions received and entering into communication with the director for the purpose of collecting the agreed voluntary contributions due from the Company. These activities have resulted in the realisation of £1,200 in the Arrangement.

### Dealing with all creditors' claims (including employees), correspondence and distributions

Time was spent responding to HMRC's request to commence winding up action against the Company and giving creditors a notice to submit a written statement of claim in the CVA. Creditors have received a dividend of 7.92 pence in the £ in the CVA as a result these activities.

## 6. EXPLANATION OF ANY DEPARTURES FROM THE PROPOSAL AS IT ORIGINALLY TOOK EFFECT AND WHY THE ARRANGEMENT HAS TERMINATED

- 6.1 Due to the reduced level of licence fee income received from the Company's licensee caused by two of the Company's branded product lines being delisted by Sainsbury's Supermarkets with effect from 27 September 2017, the Company sought a variation on 11 May 2018 to reduce its monthly contributions from £2,000 to £1,200 for the 13 months period covering 1 March 2018 to 31 March 2019.
- 6.2 The variation was approved with modifications by creditors on 5 June 2018 and the Company was allowed to make reduced contributions at £1,200 per month for 6 months period covering 1 March 2018 to 31 August 2018.

- 6.3 Regrettably, the Company was unable to comply with its obligations under the terms of the varied CVA and the remittance for the contribution which fell due on 31 March 2018 was only received from the Company on 2 August 2018.
- 6.4 On 3 September 2018, we were informed by the director that level of revenue had dwindled to an unsustainable level and improvement could not be envisaged.
- 6.5 As a result, we informed the Company on 4 September 2018 of our decision to instruct solicitors to issue a winding up petition against the Company on the basis that (1) the Company's voluntary contributions had fallen more than 30 days into arrears and remained so after 30 days; (2) a breach of the terms of the Company's Voluntary Arrangement had occurred; and (3) we were of the view that the Company will not be able to remedy it.
- 6.6 On 26 October 2018, we informed creditors that we have instructed solicitors to issue a winding up petition against the Company in accordance with the CVA and that a certificate of termination will not be issued until after the petition has been filed at court as we must remain in office in order to be able to present the petition.
- 6.7 On 30 October 2018, our retained solicitors, DBP Law, presented a winding up petition against the Company in the High Court of Justice filed under the court reference number 009289 of 2018.
- 6.8 On 19 December 2018, the court made a winding up order and appointed Ian Franses and myself as the Liquidators of the Company.

## 7. OUTCOME FOR CREDITORS

- 7.1 The total amount owed to creditors at the commencement of the Arrangement was £134,975 of which £131,975 was owed to HM Revenue & Customs.
- 7.2 The outcome achieved in the CVA for creditors was 7.92 pence in the £. We enclose with this report Notice of Declaration of dividend and a dividend cheque. The majority of the information required by Standard Condition 51(2) which we are required to provide to creditors when declaring a dividend is contained elsewhere in this report. For the avoidance of doubt we confirm that:
- 7.2.1 There are no unsettled claims in the Arrangement and, as such, no funds are retained in the estate account for any particular purpose.
- 7.2.2 Following this dividend, this will be no further dividend in the Arrangement.

## 8. JOINT SUPERVISORS' REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by reference to the time properly given by us (as Supervisors) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP for attending to matters arising in the Arrangement (subject to a limit of 18% of realisations in total and to be drawn proportionately in line with receipts) and we are authorised to draw disbursements, including disbursements for services provided by our firm and/or entities within the Begbies Traynor group (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which are attached at Appendix 2 of this report.

- 8.1 Our time costs for the period from 10 July 2018 to 1 March 2019 amount to £5,425.50 which represents 27.20 hours at an average rate of £199.47 per hour. An analysis of time costs incurred in this period is attached at Appendix 2 showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type. It is

intended that the Time Costs Analysis and the information contained in this report will provide sufficient information to enable creditors to consider the level of those fees in the context of the case.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- Begbies Traynor (Central) LLP's charging policy
- Time Costs Analysis for the period 10 July 2018 to 1 March 2019
- Cumulative Time Costs Analysis for the period from 10 July 2017 to 1 March 2019

For the period from 10 July 2018 to 1 March 2019 we have drawn the sum of £217.15 plus VAT by way of remuneration.

We confirm that since our appointment to 1 March 2019, we have drawn the total sum of £3,457.15 by way of remuneration.

A copy of 'Voluntary Arrangements – A Creditors' Guide to Insolvency Practitioners' Fees (E&W) 2011' which provides guidance on creditors' rights can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

#### **Supervisors' disbursements**

- 8.2 No category 2 disbursements have been drawn in the Arrangement.

#### **Expenditure incurred to date**

- 8.3 Legal fees in the sum of £4,620 plus VAT have been incurred in connection with obtaining a winding up order against the Company.

## **9. OTHER RELEVANT INFORMATION**

- 9.1 You will recall from previous correspondence that, in the light of the breach which could not be remedied, we instructed solicitors to issue a winding up petition against the Company and that, as we were seeking to be appointed as Liquidators of the Company, we could not issue the Notice of Termination and vacate office until after the date of the order. As this has been done and we have been appointed as Liquidators, we confirm that we will be vacating office following the delivery of our notice of termination of the CVA and our final report to the Registrar of Companies and filing with the Court.

## **10. CONCLUSION**

In light of the above information and the issuing of the Certificate of Termination, the Arrangement has come to an end.


  
\_\_\_\_\_  
**Jeremy Karr**  
Joint Supervisor

Dated: 8 March 2019

**Voluntary Arrangement of  
Original Jerky Company Limited  
Joint Supervisors' Summary of Receipts & Payments**

Statement of Affairs £		From 10/07/2018 To 08/03/2019 £	From 10/07/2017 To 08/03/2019 £
	<b>ASSET REALISATIONS</b>		
NIL	Furniture & Equipment	NIL	NIL
NIL	Book Debts	NIL	NIL
NIL	Intellectual Property	NIL	NIL
NIL	Cash at Bank	NIL	NIL
139,000.00	Debtor Contributions	1,200.00	19,200.00
	Bank Interest Gross	5.33	9.81
		<u>1,205.33</u>	<u>19,209.81</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	148.50
	Office Holders Fees	217.15	3,457.15
	Legal Costs re Petition	4,620.00	4,620.00
	Irrecoverable VAT	530.00	530.00
		<u>(5,367.15)</u>	<u>(8,755.65)</u>
	<b>UNSECURED CREDITORS</b>		
(3,000.00)	Trade Creditors	NIL	NIL
		10,454.16	10,454.16
(131,975.00)	HMRC	NIL	NIL
		<u>(10,454.16)</u>	<u>(10,454.16)</u>
	<b>DISTRIBUTIONS</b>		
(1.30)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>4,023.70</u>		<u>(14,615.98)</u>	<u>0.00</u>
	<b>REPRESENTED BY</b>		

NIL

  
Jeremy Karr  
Joint Supervisor

## JOINT SUPERVISORS' TIME COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 10 July 2018 to 1 March 2019; and
- c. Cumulative Time Costs Analysis for the period from 10 July 2017 to 1 March 2019.

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear in Appendix 3

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed in Appendix 3. This is only applicable to those cases where the office holder is remunerated on a time costs basis.

### EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £150 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

*Expenses which should be treated as Category 2 disbursements (approval required)* – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

***Services provided by other entities within the Begbies Traynor group***

The following items of expenditure which relate to services provided by an entity within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

It was anticipated that we will instruct Eddisons Commercial Limited ("**Eddisons**") to provide valuation advice regarding the Company's assets. Eddisons estimated that their charges will not exceed £2,000.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

## BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Paddington office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour) 1 December 2018 – until further notice</b>
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 - 110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.



SIP9 Original Jerky Company Limited - Company Voluntary Arrangement - 01OR040.CVA - Time Costs Analysis From 10/07/2018 To 01/03/2019

Staff Grade	Consultant/Partner	Director	Senr Mgr	Mgr	Asst Mgr	Senr Admn	Admn	Jr Admn	Support	Total Hours	Time Cost £	Average hourly rate £
Case planning						0.9				0.9	192.50	213.89
Administration		3.4				7.3		1.4	1.7	13.8	2,924.50	211.92
Total for General Case Administration and Planning:		3.4				8.2		1.4	1.7	14.7	3,117.00	212.04
Compliance with the Insolvency Act, Rules and best practice								0.5	0.4	1.1	148.00	132.73
Appointment												0.00
Banking and Bonding						0.2						0.00
Case Closure												0.00
Statutory reporting and statement of affairs		0.5				8.0		0.3		8.8	1,770.50	201.19
Total for Compliance with the Insolvency Act, Rules and best practice:		0.5				8.2		0.8	0.4	9.9	1,916.00	193.59
Investigations												0.00
GDIA and investigations												0.00
Total for investigations:												0.00
Realisation of assets												0.00
Credit collection						0.8				0.8	140.00	175.00
Property, business and asset sales								1.2		1.2	132.00	110.00
Retention of Title/Third party assets												0.00
Total for Realisation of assets:						0.8		1.2		2.0	272.00	136.00
Trading												0.00
Trading												0.00
Total for Trading:												0.00
Secured												0.00
Others						0.6				0.6	120.00	200.00
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:						0.6				0.6	120.00	200.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel												0.00
Seeking decisions of creditors												0.00
Meetings												0.00
Other												0.00
Tax												0.00
Litigation												0.00
Total for Other matters:												0.00
Total hours by staff grade:		3.9				17.8		3.4	2.1	27.2		
Total time cost by staff grade:		1,425.00				3,366.00		374.00	261.00		5,425.50	
Average hourly rate £:		365.51				189.04		110.00	124.29		199.47	
Total fees drawn to date £:											3,457.15	

SIP9 Original Jerky Company Limited - Company Voluntary Arrangement - 01OR040.CVA : Time Costs Analysis From 10/07/2017 To 01/03/2019

Staff Grade	Consultant/Partner	Director	Snr Mgr	Mngt	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning						16				16	315.00	196.88
Administration		8.8				29.2		3.8	3.1	44.9	9,038.00	201.26
Total for General Case Administration and Planning:		8.8				30.8		3.8	3.1	46.5	9,383.00	201.14
Compliance with the Insolvency Act, Rules and best practices						9.0		0.6		9.6	1,641.00	170.94
Appointment						1.1		2.3	0.4	3.8	501.50	131.97
Banking and Bonding												0.00
Case Closure												0.00
Statutory reporting and statements of affairs		2.5				9.0		2.6		14.1	2,893.50	204.96
Total for Compliance with the Insolvency Act, Rules and best practices		2.5				18.1		5.5	0.4	27.5	5,031.00	182.95
Investigations												0.00
Total for Investigations												0.00
Realisation of assets												0.00
Debt collection						0.6				0.6	140.00	175.00
Property business and asset sales								2.3		2.3	253.00	110.00
Retention of Title/Third party assets												0.00
Total for Realisation of assets						0.6		2.3		3.1	393.00	126.77
Trading												0.00
Total for Trading:												0.00
Dealing with all creditors (including employees), correspondence and distributions												0.00
Secured												0.00
Others		1.8				0.7				2.5	758.50	303.40
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:		1.8				0.7				2.5	758.50	303.40
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel												0.00
Seeking decisions of creditors						3.1				3.1	542.50	175.00
Meetings												0.00
Other												0.00
Tax												0.00
Litigation						0.6				0.6	105.00	175.00
Total for Other matters:						3.7				3.7	647.50	175.00
Total hours by staff grade		13.1				55.1		11.6	3.5	83.3		
Total time cost by staff grade:		4,599.50				9,992.50		1,278.00	415.00		16,183.00	
Average hourly rate £:		351.11				179.54		110.00	118.57			194.27
Total fees drawn to date £											3,457.16	

**NOTICE OF TERMINATION OF  
THE COMPANY VOLUNTARY ARRANGEMENT**

**Original Jerky Company Ltd (Registered number: 08361141) ("the Company")**

This notice is given pursuant to Rule 2.44 of the Insolvency (England and Wales) Rules 2016 ("the Rules") and Standard Condition 71 of the Arrangement.

**Court details:**

Court Name: High Court  
Court Number: 4571 of 2017

**Office-holder details:**

Jeremy Karr and Ian Franses, both of Begbies Traynor (Central) LLP were appointed as Joint Supervisors on 10 July 2017.

I hereby confirm that the Company's Voluntary Arrangement, which took effect on 10 July 2017, has been terminated as of 8 March 2019. Further information can be found in the Supervisors' final report and account dated 8 March 2019, a copy of which accompanies this notice.

In light of the fact that Supervisors were seeking to be appointed as the Liquidators of the Company, this notice has not been issued until after the winding up order has been made.

**Contact details**

The Supervisors' postal address is at Begbies Traynor, 24 Conduit Place, London, W2 1EP. In the event that creditors and members have any queries in relation to this notice, they should contact Thein Soe by telephone on 020 7262 1199, or by email at [Thein.Soe@Begbies-Traynor.com](mailto:Thein.Soe@Begbies-Traynor.com) or by post at the address detailed above.

Dated: 8 March 2019

Signed: .....

  
**Jeremy Karr**  
Joint Supervisor