

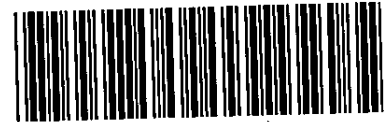
CVA3

Notice of supervisor's progress report in voluntary arrangement



Companies House

SATURDAY



A10 *A7E2DXB5* 08/09/2018 #325
COMPANIES HOUSE

3se
se

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^①

Full forename(s) Ian

Surname Franes

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

5 Supervisor's address^②

Building name/number 24 Conduit Place

Street London

Post town W2 1EP

County/Region

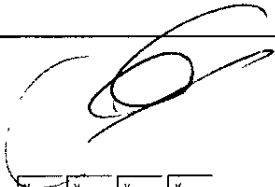
Postcode

Country

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

CVA3

Notice of supervisor's progress report in voluntary arrangement

| | | | | | | | | | | | | |
|------------------------|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|--|--|--|
| 6 | Date of voluntary arrangement | | | | | | | | | | | |
| Date | ^d | ^d | ^m | ^m | ^y | ^y | ^y | ^y | | | | |
| | 1 | 0 | 0 | 7 | 2 | 0 | 1 | 7 | | | | |
| 7 | Period of progress report | | | | | | | | | | | |
| Date from | ^d | ^d | ^m | ^m | ^y | ^y | ^y | ^y | | | | |
| | 1 | 0 | 0 | 7 | 2 | 0 | 1 | 7 | | | | |
| Date to | ^d | ^d | ^m | ^m | ^y | ^y | ^y | ^y | | | | |
| | 0 | 9 | 0 | 7 | 2 | 0 | 1 | 8 | | | | |
| 8 | Progress report | | | | | | | | | | | |
| | <input checked="" type="checkbox"/> I attach a copy of the progress report | | | | | | | | | | | |
| 9 | Sign and date | | | | | | | | | | | |
| Supervisor's signature | Signature X  X | | | | | | | | | | | |
| Signature date | ^d | ^d | ^m | ^m | ^y | ^y | ^y | ^y | | | | |
| | 0 | 4 | 0 | 9 | 2 | 0 | 1 | 8 | | | | |

**HIGH COURT
No 4571 of 2017**

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

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

Joint Supervisors' Annual Progress Report

Period: 10 July 2017 to 9 July 2018

Important Notice

This progress report has been produced by the supervisors solely to comply with their statutory duty to report to creditors on the progress 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 for any purpose other than this report to them or by any other person for any purpose whatsoever.

Contents

- Interpretation
- Relevant information
- Introduction
- Abstract of receipts and payments
- Progress during the period of this report
- Prospects for full implementation of the Arrangement
- Estimated outcome for creditors
- Supervisors' remuneration & disbursements
- Assets that remain to be realised and work that remains to be done
- Other relevant information
- Conclusion
- Appendices
 - 1. Joint supervisors' account of receipts and payments
 - 2. Joint supervisors' time costs and expenses

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">• 22 monthly contributions of £2,000 commencing on 30 July 2017• 38 monthly contributions of not less than £2,500 commencing on 30 April 2019 |

- 50% of any rise in net income after provision of tax; payable annually by 7 equal monthly instalments to commence within 10 business days of the Supervisors' request for payment
- The total value of creditor's claims not to exceed 10% or more of the value stated in the director's statement of affairs

Variations to the Arrangement since approval

On 5 June 2018, the following variations to the CVA were approved by the creditors.

- 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.
- Contributions are then to increase to £2,500 for the remainder of the arrangement, as per the original proposals;

Dividend paid to creditors

None

Anticipated dividends

- 1st Interim dividend of circa 7 pence in the £ to non preferential creditors by 9 September 2018, subject to receipt of HMRC final claim in the CVA
- 2nd Interim dividend of circa 9 pence in the £ to non preferential creditors by 9 March 2019
- 3rd Interim dividend of circa 9 pence in the £ to non preferential creditors by 9 September 2019
- 4th Interim dividend of circa 9 pence in the £ to non preferential creditors by 9 March 2020
- 5th Interim dividend of circa 9 pence in the £ to non preferential creditors by 9 September 2020
- 6th Interim dividend of circa 9 pence in the £ to non preferential creditors by 9 March 2021
- 7th Interim dividend of circa 9 pence in the £ to non preferential creditors by 9 September 2021
- 8th Interim dividend of circa 9 pence in the £ to non preferential creditors by 9 March 2022
- 9th & Final dividend of circa 18.20 pence in the £ to non preferential creditors by 9 September 2022

3. INTRODUCTION

- 3.1 The Rules require that we send the Company, its creditors (bound by the Arrangement) and its members details of all receipts and payments of money that we have received or paid whilst we have been acting as Supervisors of the Arrangement.
- 3.2 In addition to accounting for the receipts and payments, we are required to report each year on the progress of the Arrangement and the prospects for its full implementation.
- 3.3 This is our first annual report, which should be read in conjunction with the Proposal of the director, modifications, variations and accompanying documents approved by a decision of the creditors.

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.

The Company has made nine contributions of £2,000 for the months up to and including February 2018, totalling £18,000.

As a result of the Company being unable to make the subsequent payments due to reduced levels of licence fee income received from its 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 to the CVA on 11 May 2018 for reduction of its monthly contributions from £2,000 to £1,200 for the remaining thirteen months of the initial twenty two month period during which payments were to be £2,000 per month.

The variation was approved by creditors on 5 June 2018 with the following modifications:

1. Monthly contributions may be reduced to £1,200 for six months (not thirteen) and must return to their original level of £2,000 a month for the seven months after that.
2. Contributions are then to increase to £2,500 for the remainder of the arrangement, as per the original proposals.

Regrettably, the Company was unable to make any further contributions into the CVA under the varied terms.

In the event, it may become necessary for the Supervisors to petition for a winding up order against the Company in the upcoming period unless the Company makes further contributions into the CVA to clear the arrears of £4,800, being 4 months in arrears at £1,200 per month, as modification 24 to the Company's CVA proposal requires the Supervisors to petition for the compulsory winding up of the Company if any voluntary contribution falls 30 days into arrears.

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 **What work has been done in the past year, 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.

General case administration and planning

Time was spent dealing with matters concerning setting up a new physical case file and maintaining computerised case data on our system, entering into ongoing conversation between Begbies Traynor's staff for the purposes of briefing staff with necessary case information, communicating with the director for the purposes of obtaining further information and clarification concerning the Company's affairs. Time was also spent dealing with matters relating to varying the terms of the CVA, preparing file notes, 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 preparing and sending out statutory reports and other relevant documentation to creditors, filing statutory documentation at Court and at the Companies House, entering into

considerable communication with the Companies House to establish the correct date the CVA took effect, determination and submission of our specific bordereau return to the insurer and 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 and reviewing voluntary contributions due against actual contributions received. These activities have resulted in the realisation of £18,000 in the Arrangement.

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

This relates to our time costs incurred in dealing with claims received from creditors generally and entering into communication with the director and HM Revenue & Customs ("HMRC") towards submission of the Company's split VAT returns for the pre and post CVA periods. The carrying out of these activities will enable the Supervisors to declare dividends to non preferential creditors in future.

Other matters which includes meetings, tax, litigation, pensions and travel

Time was spent dealing with matters relating to (1) submission of pre and post CVA period VAT returns to HMRC; and (2) seeking creditors' decision to vary the terms of the CVA by a decision procedure. Although carrying out of these activities by us has not generated any financial benefit to creditors, they were necessary for compliance with our statutory duties.

6. PROSPECTS FOR FULL IMPLEMENTATION OF THE ARRANGEMENT

- 6.1 Unfortunately, as stated above, the Company has been unable to pay all of its contributions during the past year. It has failed to pay 4 contributions which have resulted in arrears of £4,800. The Arrangement provides that arrears of 30 days constitutes a breach of the Arrangement. Following discussion with the director it appears that there is a small chance that the Company may be able to make the level of contributions that were envisaged as per the terms of the Arrangement as modified and as varied by creditors.
- 6.2 In light of this, we have decided not to present a winding up petition against the Company at present.
- 6.3 However, we intend to instruct solicitors to petition for the compulsory winding up of the Company if it fails to reduce the level of its voluntary contribution arrears to less than 30 days in the next few months.

7. ESTIMATED OUTCOME FOR CREDITORS

- 7.1 The total amount owed to creditors at the commencement of the Arrangement was £134,975.
- 7.2 Based on the information currently available to the Supervisors, it is expected that the Company will not be in a position to reduce the level of its voluntary contribution arrears to less than 30 days; in which case the CVA will fail and creditors will receive a first and final dividend of circa 7 pence in the £.
- 7.3 In the event that the CVA is continued as envisaged per the terms of the Arrangement as modified and as varied by creditors, an outcome for creditors in total of 88.20 p in the £ could be expected in the CVA.

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.

Our time costs for the period from 10 July 2017 to 9 July 2018 amount to £10,757.50 which represents 56.10 hours at an average rate of £191.76 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 2017 to 9 July 2018

For the period from 10 July 2017 to 9 July 2018 we have drawn the sum of £3,240 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. 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

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

9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

Assets which remain to be realised in the CVA are the agreed voluntary contributions from the Company and 50% of any rise in the Company's net income after provision of tax throughout the duration of the CVA.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

In the event that the CVA is continued as envisaged per the terms of the Arrangement as modified and as varied by creditors, the following work will remain to be done in the Arrangement.

General case administration and planning

We anticipate spending further time reviewing the case diary and case progress, preparing file notes, entering into communication with the Company and HMRC for the purposes of administering the

Arrangement, reviewing the Company's income and expenditure position on a 6 monthly basis, answering queries relating to the general administration of the Arrangement. These activities are required to realise income, maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affects the case.

Compliance with the Insolvency Act, Rules and best practice

In addition to time which was spent in preparing this progress report, further time will be spent to (1) produce further progress reports and a final report (2) notify the Court, the Registrar of Companies and the creditors and members (3) ensure that the case is adequately bonded and (4) deal with day to day banking activities (as necessary) in order to comply with our statutory duties.

Realisation of assets

We anticipate spending further time reviewing future voluntary contributions due against actual contributions to be received in future as well as entering into communications with the Company with a view to collecting monthly contributions as well as 50% of any rise in the Company's net income after provision of tax. It is estimated that realisations of circa £116,200 will be achieved in future as a result of these activities.

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

It is expected that a number of dividends will be declared to creditors in future and, as such, it will be necessary for us to spend time in dealing with formalities of declaring dividends to unsecured creditors such as preparation and sending out notice of intended dividend, notice of declaration of dividend and the relevant dividend cheques to creditors, communicating with creditors and adjudicating their claims for dividend purposes. Creditors can expect to receive dividends in the sum of circa 90.28 pence in the £ as a result of these activities.

Other matters which includes meetings, tax, litigation, pensions and travel

Time may be spent to reclaim any input VAT suffered in the Arrangement thereby reducing the funds required to fulfil its terms.

How much will this further work cost?

I anticipate that further time costs of circa £13,398.50 will be incurred to carry out the remaining work assuming the CVA runs full term.

Expenses

We do not anticipate incurring further expenses in the Arrangement in connection with the work that remains to be done as referred to above.

10. OTHER RELEVANT INFORMATION

Based on the information currently available to the Supervisors, it is expected that the Company will not be in a position to reduce the level of its voluntary contribution arrears to less than 30 days; in which case the CVA will fail and we will take steps for the compulsory winding up of the Company.

Use of personal information

Please note that in the course of discharging our duties as supervisors, we may need to access and use personal data, being information from which a living person can be identified. Where this is

would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

11. CONCLUSION

We will report again in approximately 6 months' time or at the conclusion of our administration of the Arrangement, whichever is the sooner.



Jeremy Karr
Joint Supervisor

Dated: 4 September 2018

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

| Statement of Affairs £ | | From 10/07/2017 To 09/07/2018 £ | From 10/07/2017 To 09/07/2018 £ |
|------------------------------|-----------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 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 | 18,000.00 | 18,000.00 |
| | Bank Interest Gross | 4.48 | 4.48 |
| | | <u>18,004.48</u> | <u>18,004.48</u> |
| | COST OF REALISATIONS | | |
| | Specific Bond | 148.50 | 148.50 |
| | Office Holders Fees | 3,240.00 | 3,240.00 |
| | | <u>(3,388.50)</u> | <u>(3,388.50)</u> |
| | UNSECURED CREDITORS | | |
| (3,000.00) | Trade Creditors | NIL | NIL |
| (131,975.00) | HMRC | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| | DISTRIBUTIONS | | |
| (1.30) | Ordinary Shareholders | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| <u>4,023.70</u> | | <u>14,615.98</u> | <u>14,615.98</u> |
| | REPRESENTED BY | | |
| | Bank 1 Current | | <u>14,615.98</u> |
| | | | <u>14,615.98</u> |



JOINT SUPERVISORS' TIME COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy; and
- b. Time Costs Analysis for the period from 10 July 2017 to 9 July 2018.

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 guidance¹ 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 guidance² 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 £100 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;

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

² 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 is anticipated that we will instruct Eddisons Commercial Limited ("Eddisons") to provide valuation advice regarding the Company's assets. Eddisons have 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 London West office as at the date of this report are as follows:

| Grade of staff | Charge-out rate (£ per hour) 1 May 2011 – until further notice |
|-----------------------|--|
| Partner | 395 |
| Director | 345 |
| Senior Manager | 310 |
| Manager | 265 |
| Assistant Manager | 205 |
| Senior Administrator | 175 |
| Administrator | 135 |
| Trainee Administrator | 110 |
| Support | 60 - 110 |

SIP9 Original Jerky Company Limited - Company Voluntary Arrangement - 010R040 CVA - Time Costs Analysis From 10/07/2017 To 09/07/2018

| Staff Grade | Consultant/Partner | Director | Senior Partner | Manager | Asst. Manager | Senior Admin | Admin | Senior Admin | Admin | Total Hours | Time Cost | Average Hourly Rate |
|---|--------------------|----------|----------------|---------|---------------|--------------|-------|--------------|-------|-------------|-----------|---------------------|
| General Case Administration and Planning | | | | | | | | | | 2.7 | 122.50 | 175.00 |
| Administration | | 5.4 | | | | | | | | 31.1 | 6,113.50 | 196.58 |
| Total for General Case Administration and Planning | | 5.4 | | | | | | | | 33.8 | 6,236.00 | 184.40 |
| Compliance with the Insolvency Act, Rules and best practice | | | | | | | | | | 9.6 | 1,561.00 | 170.84 |
| Appointment | | | | | | | | | | 2.7 | 365.50 | 131.67 |
| Banking and Bonding | | | | | | | | | | | | 0.00 |
| Case Closure | | | | | | | | | | | | 0.00 |
| Statutory reporting and statement of affairs | | 2.0 | | | | | | | | 5.3 | 1,118.00 | 210.94 |
| Total for Compliance with the Insolvency Act, Rules and best practice | | 2.0 | | | | | | | | 7.6 | 1,114.50 | 174.96 |
| Investigations | | | | | | | | | | | | 0.00 |
| COCA and investigations | | | | | | | | | | | | 0.00 |
| Total for investigations | | | | | | | | | | | | 0.00 |
| Realization of assets | | | | | | | | | | | | 0.00 |
| Debt collection | | | | | | | | | | | | 0.00 |
| Property, business and asset sales | | | | | | | | | | | | 0.00 |
| Retention of Title/Third party assets | | | | | | | | | | 1.1 | 121.00 | 110.00 |
| Total for Realisation of assets | | | | | | | | | | 1.1 | 121.00 | 110.00 |
| Trading | | | | | | | | | | | | 0.00 |
| Total for Trading | | | | | | | | | | | | 0.00 |
| Dealing with all creditors claims (including employees), correspondents and distributors | | | | | | | | | | | | 0.00 |
| Secured | | | | | | | | | | | | 0.00 |
| Others | | 1.8 | | | | | | | | 1.8 | 639.50 | 356.05 |
| Creditors committee | | | | | | | | | | | | 0.00 |
| Total for Dealing with all creditors claims (including employees), correspondents and distributors | | 1.8 | | | | | | | | 1.8 | 639.50 | 356.05 |
| Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel | | | | | | | | | | | | 0.00 |
| Seeking decisions of creditors | | | | | | | | | | 3.1 | 542.50 | 175.00 |
| Meetings | | | | | | | | | | | | 0.00 |
| Other | | | | | | | | | | | | 0.00 |
| Tax | | | | | | | | | | | | 0.00 |
| Litigation | | | | | | | | | | 0.6 | 105.00 | 175.00 |
| Total for Other matters (including employees), meetings, tax, litigation, pensions and travel | | | | | | | | | | 3.7 | 647.50 | 173.00 |
| Total hours by staff grade: | | 9.2 | | | | | | | | 9.2 | 1.4 | |
| Total time cost by staff grade | | 3,174.00 | | | | | | | | 6,527.50 | 164.00 | |
| Average hourly rate £ | | 345.00 | | | | | | | | 173.00 | 0.00 | |
| Total fees drawn to date £: | | | | | | | | | | | 3,240.00 | |

04 September 2018

Registrar of Companies
Companies House
Crown Way
Maidy
Cardiff
CF14 3UZ

Our Ref OR040CVA/JK/ISRF/T
PS/XCVA1204P
Your Ref
Contact Thein Soe
DD 020 7262 1199

Dear Sirs

ORIGINAL JERKY COMPANY LIMITED (Under a Voluntary Arrangement) ("the Company")

I am writing to inform you that our annual progress report which includes an abstract of receipts and payments for the year ended 9 July 2018 can be viewed or downloaded at <https://nexttranet.begbies-traynor.com>. The following Login Name and Password will be required to view or download the report:

Login Name: OR040CVA
Password: miQBgPv5

A hard copy of the report will be provided upon request made to Thein Soe who can be contacted either by telephone on 020 7262 1199, by e-mail at Thein.Soe@Begbies-Traynor.com or by post at 24 Conduit Place, London, W2 1EP.

If you have any queries in relation to this letter or the report please contact Thein Soe of my office whose contact details are set-out above.

Yours faithfully



Jeremy Karr
Joint Supervisor

Enc

24 Conduit Place, London, W2 1EP
T: 020 7262 1199 F: 020 7262 2662 E: London.Paddington@begbies-traynor.com W: www.begbies-traynor.com

Begbies Traynor is a trading name of Begbies Traynor (Central) LLP, a limited liability partnership, registered in England No OC306540, registered office 340 Deansgate, Manchester, M3 4LY

Jeremy Karr and Ian Franses are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales

Any reference to a partner is to a member of the limited liability partnership. A list of partners is available for inspection at the registered office. A member of the Begbies Traynor Group. Specialist Professional Services www.begbies-traynorgroup.com

Partners, Directors, and Consultants acting as administrators or administrative receivers contract as agents and without personal liability

CVA3

Notice of supervisor's progress report in 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 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