

The Insolvency Act 1986

Administrator's progress report**2.24B**


Name of Company The Food and Drink Group Plc	Company number 03447841
In the High Court of Justice [full name of court]	Court case number 6562 of 2008

(a) Insert full name(s) and address(es) of administrator(s) I/We (a) Shay Bannon and David Harry Gilbert of BDO Stoy Hayward LLP 55 Baker Street, London, W1U 7EU

administrator(s) of the above company attach a progress report for the period

(b) Insert date	From (b) 6 August 2008	to (b) 5 February 2009
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Signed



Joint/administrator(s)

Dated

12 FEB 2009**Contact Details:****0136232**

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

KL / EA

BDO Stoy Hayward LLP, 55 Baker Street, London,	
W1U 7EU, .	
Our Ref 7/CRP/CRP00462/A6	Tel 020 7486 5888
DX Number	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



ALCQ1828

A38

11/03/2009

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COMPANIES HOUSE

WEDNESDAY

RECEIPTS		£
Brought forward from previous Abstract (if any)		0.00
Leasehold Property (1)		1,225,075.00
Bank Interest		33,676.02
Furniture & Equipment		5,000.00
Book Debts		2,092.99
Cash at Bank		74,161.73
CASH ON SITE		0.04
Rates Refund		55.00
Vat Output		875.00
Carried forward to		1,340,935.78
* continuation sheet / next abstract		
PAYMENTS		£
Brought forward from previous Abstract (if any)		0.00
Agents/Valuers Fees (1)		33,841.09
Licence Costs		2,011.00
ROT Claim		2,000.00
Legal Fees (2)		1,000.00
Storage Costs		4,213.66
Insurance of Assets		2,425.19
Vat Input		21,895.87
Carried forward to		67,386.81
* continuation sheet / next abstract		

* Delete as appropriate

* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the supervisor since he was appointed.



BDO Stoy Hayward LLP
Chartered Accountants

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Web site: www.bdo.co.uk

3 March 2009

Our Ref 7/JH//A6

Please ask for Emma Denyer
Direct Line: 020 7893 3299

TO ALL CREDITORS

Dear Sirs

The Food and Drink Group Plc, J Bar Realisations Limited, Hartford Operations Limited, Group Realisations Limited (formerly Henry J. Bean's Group Limited), Burlington Restaurant Limited and Montana Plc ("the Group")
– All in Administration

It is now 6 months since my appointment in respect of the Group. In accordance with Rule 2.47 of the Insolvency Rules 1986 I am now reporting the progress made in implementing the approved proposals and achieving the statutory purpose of the Administrations.

1 Statutory Information.

The Joint Administrators are Shay Bannon and David Harry Gilbert of BDO Stoy Hayward LLP, 55 Baker Street, London, W1U 7EU and they were appointed in respect of the above company on 6 August 2008. Under the provisions of paragraph 100(2) of schedule B1 of the Insolvency Act 1986 the Administrators carry out their functions jointly and severally and neither Administrator has exclusive power to exercise any function.

The Administrators were appointed by the directors of the Group, pursuant to Paragraph 22 of schedule B1 of the Insolvency Act 1986. The Administration proceedings are dealt with in the High Court of Justice and the court case numbers are 6562, 6561, 6765, 6566, 6571 and 6569 of 2008.

The registered office of the Group is 55 Baker Street, London, W1U 7EU. The Group's registered numbers are 03447841, 03315651, 03654595, 03364670, 03372023 and 03444128.

I enclose, for your information, a combined summary of my receipts and payments to date showing a balance in hand of £42,645.94 together with a copy of my abstract account covering the last six month period, and report as follows:

7/JH/7/JH
g:\office\97\implementation team\cases\food & drink group plc\six month reports\main companies\adm931.doc



2 Receipts

The receipts shown are largely self-explanatory, although I would comment specifically on the £4,829,400 received in respect of leasehold property, £835,000 in relation to Goodwill and the £1,050,000 regarding Intellectual Property. These sums represent realisations to date from the sale of the majority of the businesses to Kornicis Limited ("Kornicis").

3 Progress of the Administration

- 3.1 As mentioned in my previous report, the most advantageous offer was received from Kornicis at £8.635m for the majority of the business and assets, including the following 18 sites:

Name	Address	Lease Assigned
Jamies	2 Bishopsgate Exchange, 155 Bishopsgate, London EC2A 2AA	Yes
Jamies	Canary Wharf, Westferry Circus, London, E14 8RR	
Brodies	Fishermans Walk, Canary Wharf, London E14 5HD	Yes
Jamies	5 Groveland Court, London, EC4	Yes
Jamies	River House, 119-121 Minories, London, EC3N 1DR	Yes
Number 25	Sterling House 25 Birch Lane, London	Yes
Pavillion	The Pavilion, Finsbury Circus Gardens, London, EC3M 7AB	Yes
Borough Bar	10-18, London Bridge Street, London, SE1	Yes
Henry J Beans	153-163 The Broadway, Wimbledon SW19 1NE	Yes
Common Room	18/18a High Street and Land at rear of 22/23 Homefield Road, Wimbledon Village, London, SW19 5DX	Yes
Willy's	107 Fenchurch Street, London, EC3	Yes
Henry J Beans Chelsea	195-197 Kings Road, London SW3 5ED	
Apartment 195	195-197 Kings Road, London SW3 5ED	
Head Office	195-197 Kings Road, London SW3 5ED	
The Saint	Christchurch Court, Paternoster Square, London EC4M 7DQ	
The Bar Café	The Meadows Shopping Centre, Kings Head Walk, Chelmsford CM2 6FH	Yes
Henry J Beans	Unit 18, The Printworks, Shudehill, Manchester M4 2BS	
The Puzzle	1 Fleet Place, London, EC4M 7RA	Yes

Under the sale agreement with Kornicis, £3.785m was received immediately. The remaining consideration was deferred in line with individual lease assignments. A summary of the assignments to date is shown above. A further £2.929m has been received in respect of these completed assignments.

In respect of the remaining sites, the appointed agent, Shelley Sandzer, has actively marketed the leases. Due to significant rent arrears and a difficult market environment, only one lease assignment has completed to date, with a further two assignments pending. It is anticipated the remaining sites will be surrendered.

4 Future of the Administration

In accordance with their proposals, the Joint Administrators will collect the outstanding deferred consideration from the sale to Kornicis, together with continuing to assign/surrender the remaining leases.

The Joint Administrators anticipate that once all possible asset realisations have been made, the Administrations will be exited by way of dissolution.

5 Prospects for Creditors

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. The Group has not granted a floating charge to any creditor after the 15 September 2003 and consequently there will be no prescribed part in these Administrations.

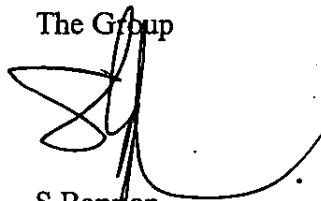
At the date of my appointment, the company's first secured creditor, Barclays Bank PLC ("the Bank"), was owed approximately £8.6m under its fixed and floating charge. The Joint Administrators currently anticipate that there will be insufficient funds for the secured creditor to be paid in fully. As a consequence, it is unlikely that there will be a distribution to any other class of creditor.

6 Administrators' Remuneration

The secured creditor will be asked to approve the Joint Administrators' remuneration on a time cost basis. I attach a schedule which summarises the time costs accrued to date of £294,330.55 and indicates the work undertaken in that respect.

I trust that this report meets your needs. Should you require any further information please do not hesitate to contact Emma Denyer of this office.

Yours faithfully
For and on behalf of
The Group



S Bannon
Joint Administrator
Licensed by the Association of Chartered Certified Accountants

Encs.

The Food and Drink Group, Blueledge Limited, Burlington Restaurants Limited, Enterprise Realisations Limited (formerly Henry J. Bean's Enterprises Limited), Futurestar Limited, Group Realisations Limited (formerly Henry J. Bean's Group Limited), Hartford Operations Limited, J Bar Realisations Limited (formerly Jamies Bars Limited), Montana plc, Newtaste Restaurants Limited, PWC Realisations Limited (formerly The Pavilion Wine Company Limited) - All in Administration ("the Group")

Name of Assignment

Summary of Time Charged and Rates Applicable for the Period 6 August 2008 to 6 February 2009

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RT £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
Pre Appointment Matters	8.00	4,960.00											8.00	4,960.00	620.00
Steps on Appointment	10.00	6,275.00							8.60	1,143.80			18.60	7,418.80	398.86
Planning and Strategy	2.00	1,240.00							304.20	53,682.45			2.00	1,240.00	620.00
General Administration	36.75	23,883.75	266.50	107,556.50	7.50	2,370.00	70.50	16,718.75			35.60	5,137.45	771.05	209,348.90	290.34
Assets Realisation/Dealing	1.00	659.00	52.50	21,262.50			86.75	20,508.75	39.10	6,893.70			179.35	69,333.95	275.02
Trading Related Matters									2	172			2	172	86.00
Employee Matters							0.5	117.5	9	1701			9.5	1818.5	191.42
Creditor Claims									47.55	7564.4			47.55	7564.4	159.08
Reporting							8	1887.5	70.5	10596.5			78.5	12484	159.03
	57.75	37,017.75	319.00	128,819.00	7.50	2,370.00	165.75	39,232.50	480.95	81,753.85	35.60	5,137.45	1,066.55	294,330.55	

Net Total

Secretarial Expense

Other Disbursements

Grand Total

2,106.50	294,330.55
-	-
7,125.88	7,125.88
	301,456.43

**The Food and Drink Group Plc, J Bar Realisations Limited,
Hartford Operations Limited, Group Realisations Limited
(formerly Henry J. Bean's Group Limited), Burlington Restaurant
Limited and Montana Plc ("the group")
(All In Administration)**

**Summary of Joint Administrators' Receipts and Payments
From 6 August 2008 (date of appointment) to 6 February 2009**

	Total As Per Statement of Affairs (£)	Total (£)
RECEIPTS		
Leasehold Property	4,670,000	4,829,400.00
Goodwill	1,900,000	835,000.00
Intellectual Property	-	1,050,000.00
Furniture & Equipment	-	5,000.00
Interest	-	85,994.79
Book Debts	-	2,092.99
Cash at Bank	355,000	74,161.77
Sundry Refunds	-	6882.12
	<u>6,925,000.00</u>	<u>6,888,531.67</u>
PAYMENTS		
Payment to Secured Creditor		6,600,394.79
Legal Fees		201,000.00
Agents/Valuers Fees		33,841.09
Licence Costs		2,011.00
ROT Claim		2,000.00
Storage Costs		4,213.66
Insurance of Assets		2,425.19
		<u>6,845,885.73</u>
Balance in hand		42,645.94
		<u>6,888,531.67</u>

BDO Stoy Hayward
55 Baker Street
London W1U 7EU

S Bannon & D H Gilbert
Joint Administrators
6 February 2009