



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 4 3 9 3 5 4 5

Company name in full Jupiter Marketing Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Timothy

Surname Bateson

### 3 Administrator's address

Building name/number c/o Interpath Ltd

Street Suites 203 + 207 Cumberland House, 35 Park Row

Post town Nottingham

County/Region

Postcode N G 1 6 E E

Country

### 4 Administrator's name ①

Full forename(s) Christopher Robert

Surname Pole

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number c/o Interpath Ltd

Street Suites 203 + 207 Cumberland House, 35 Park Row

Post town Nottingham

County/Region

Postcode N G 1 6 E E

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	d	0	d	5	m	0	m	3	y	2	y	0	y	2	y	3
To date	d	0	d	4	m	0	m	9	y	2	y	0	y	2	y	3

### 7 Progress report

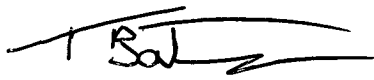
☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

d	2	d	9	m	0	m	9	y	2	y	0	y	2	y	3
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**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 **Jo Lawlor**

Company name **Interpath Ltd**

Address **5th Floor, 130 St Vincent Street  
Glasgow**

Post town **G2 5HF**

County/Region

Postcode

Country

DX

Telephone **Tel +44 (0) 121 817 8600**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**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)**

# Joint Administrators' progress report for the period 5 March 2023 to 4 September 2023

Jupiter Marketing Limited - in  
Administration

29 September 2023

Deemed delivered: 29 September 2023

# Notice to creditors

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

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

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

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

A glossary of the abbreviations used throughout this document is attached (Appendix 5).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, [www.ia-insolv.com/case+INTERPATH+JM83154959.html](http://www.ia-insolv.com/case+INTERPATH+JM83154959.html).

We hope this is helpful to you.

**Please also note that an important legal notice about this progress report is attached (Appendix 6).**

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# 1 Executive summary

This progress report covers the period from 5 March 2023 to 4 September 2023.

During the period we continued to correspond the Joint Provisional Liquidators of Jupiter SA Farming Proprietary limited around the recoverability of the intercompany balance. With the assistance of our VAT/tax specialists we are also exploring the recoverability of a tax asset and are liaising with HMRC, providing any additional information as requested. We have also continued to review the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors. Our work in these areas is ongoing (Section 2 - Progress to date).

Based on current estimates, we anticipate that the Secured Creditor will suffer a shortfall in relation to the funding provided to the Company. (Section 3 - Dividend prospects).


Based on current estimates, it is uncertain whether there will be a dividend to preferential creditors. The prospect of distribution will be determined once we have completed the realisations of assets and payments of associated costs of the administration. Any dividend is dependent upon the amount realised particularly in relation to Intercompany debtors, realisations from investigations and tax recoveries. (Section (3) - Dividend prospects).

Based on current estimates, it is unlikely that there will be a dividend to secondary preferential creditors. (Section (3) - Dividend prospects).

Based on current estimates, it is unlikely that there will be a dividend to unsecured creditors. (Section 3 - Dividend prospects).

During the period, Secured and Preferential Creditors granted a 12-month extension to the period of the administration to 4 September 2024.

Please note: you should read this progress report in conjunction with our previous progress report and our proposals issued to the Company's creditors which can be found at [www.ia-insolv.com/case+INTERPATH+JM83154959.html](http://www.ia-insolv.com/case+INTERPATH+JM83154959.html). Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



28 September 2023

Tim Bateson  
Joint Administrator

## 2 Progress to date

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

### 2.1 Strategy and progress to date

As stated in our proposals, due to the lack of funding the significant working capital requirements of releasing stock and the Business Rescue process in South Africa, trading the Company in administration was not deemed a viable option.

Therefore, we determined a controlled wind down of operations provided the best return to creditors.

Our primary focus has been to assist Investec with debtor collections (the Company's principal asset) while also realising the other remaining assets such as stock, tax assets, fixtures, fittings and machinery. Full details of our strategy can be found in our proposals available at [www.ia-insolv.com/case+INTERPATH+JM83154959.html](http://www.ia-insolv.com/case+INTERPATH+JM83154959.html).

As previously reported, the Company is the shareholder and largest creditor of the South African operations (full group structure included in our proposals), with outstanding liabilities at c. £14 million relating to intercompany transactions. Jupiter SA Farming Proprietary limited was provisionally liquidated on 14 November 2022 with Werner de Jager and Susan Judith Lapoorta appointed as Joint Provisional Liquidators. During the period we have continued our dialogue with BDO who were appointed Business Rescue practitioners for the South African entities. The Provisional Liquidators continue their own investigation and recovery of assets of these entities; however, their current indications are that it is unlikely that a dividend will be paid to unsecured creditors.

We noted in the proposals that a balance was due from Jupiter Chile of c. £1.2 million. We are seeking further clarification on the financial position of the entity and will report in the next report.

We have previously reported that a historic R&D tax credit and corporation tax refund came to light that may potentially give rise to recoveries for the estate. We have contacted HMRC in this respect, who requested tax returns are bought up to date before they agree the position. With the assistance from our tax specialists, we have provided this additional information to HMRC and are currently awaiting their response confirming the overall position including the amount due to the Company.



Atlantic have now completed their work collecting the debtor book subject to Investec's CID facility. Atlantic have confirmed that there will not be a surplus available to the administration estate from the collection process.

## **2.2 Asset realisations**

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

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

During the period we have received £2,095 in relation to sales of four items of plant and machinery via an auction run by Food Machinery 2000 Limited. These were the final items of plant and machinery to be realised.

A total of £3,670 was received in the period which related to the realisation of furniture and equipment through our agents John Pye. These are the final items of furniture and equipment to be realised.

We are reviewing the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors. This workstream is ongoing.

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

## **2.3 Costs**

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

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

During the period a payment of £3,486 was paid to John Pye in relation to costs associated with realising the furniture and equipment assets. Two payments were also made food Machinery 2000 Limited totalling £255 in relation to costs associated with realising the plant and machinery assets.

During the period a payment of £2,274 was paid to Marsh in relation to costs associated with insuring the assets of the company.

## **2.4 Schedule of expenses**

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

## **3 Dividend prospects**

### **3.1 Secured creditors**

Investec provided invoice factoring facility of £8 million and a revolving credit facility (“RCF”) of up to £1 million. Both facilities were over their limits on the date of appointment with the RCF at £1,014,929 and the trade facility on £8,065,825. In respect of these Investec hold a fixed and floating charge over the Company’s assets, created on 8 March 2022.

Based on current estimates, we anticipate that the secured creditor will suffer a shortfall in relation to the funding provided to the Company.

### **3.2 Ordinary preferential creditors (employees)**

We estimate the amount of preferential claims to be approximately £150,000.

Based on current estimates, it is uncertain whether there will be a dividend to ordinary preferential creditors.

The prospect of distribution will be determined once we have completed the realisations of assets and payment of associated costs of the administration. Any dividend is dependent upon the assets realised particularly in relation to intercompany debtor and realisations from investigations.

### **3.3 Secondary preferential creditors (HMRC)**

We estimate the amount of preferential claims to be £72,056.

This figure is after we have applied crown offset in relation to the June, July and August VAT returns where the Company was in a repayment position. The total amount owing to HMRC was £386,576 to which we have offset £314,520 of expected VAT repayments. The exact amount of a secondary preferential claim is yet to be confirmed by HMRC and this does not include any offset of the credit amounts on the Company’s corporation tax account with HMRC.

Based on current estimates, it is unlikely there will be a dividend to secondary preferential creditors and it is uncertain whether any claim will remain after crown offset.

### **3.4 Unsecured creditors**

Based on current estimates, it is unlikely there will be a dividend to unsecured creditors.

## **4 Joint Administrators' remuneration, expenses and pre-administration costs**

### **4.1 Joint Administrators' remuneration and expenses**

As previously reported the Secured and preferential creditors have provided approval that:

our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided with the proposals and Interpath's usual charge-out rates for work of this nature.

Category 2 expenses (as defined in Statement of Insolvency Practice 9) will be charged and drawn in accordance with Interpath Advisory's policy as set out in Appendix 4.

From 5 March 2023 to 4 September 2023, we have incurred time costs of £59,741. These represent 132 hours at an average rate of £452 per hour.

From the date of our appointment to 4 September 2023, we have incurred time costs of £523,698. These represent 1,087 hours at an average rate of £482 per hour.

Please see detailed analysis of the time spent and a narrative description of the work performed (Appendix 4) and in our previous progress report.

During the period, we have drawn floating charge remuneration of £74,500, all of which related to prior period.

During the period, we have incurred and paid expenses of £1,264.

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from 5 March 2023 to 4 September 2023. We have also attached our charging and expenses policy.

## 4.2 Pre-administration costs

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

Pre-administration costs				
	Disclosed (£)	Approved and Paid (£)	Unpaid (£)	Total (£)
Interpath pre-administration fees and expenses	8,287.00	8,287.00	-	<b>8,287.00</b>
Eversheds pre-administration fees and expenses	14,084.40	14,084.40	-	<b>14,084.40</b>
<b>Total</b>	<b>22,371.40</b>	<b>22,371.40</b>	-	<b>22,371.40</b>

On 14 November 2022, we obtained approval from the Secured and preferential creditors to pay all of these pre-administration costs as an expense of the administration.

# 5 Future strategy

## 5.1 Future conduct of the administration

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

- Pursuing recovery of inter-company balances and historic tax asset as detailed in Section 2.1 above;
- Continuing our review of the affairs of the Company to find out if there are any actions which can be taken against third parties;
- Finalising the tax affairs of the Company to include submission of tax returns and settlement of any VAT or tax liabilities (as applicable), and seeking tax clearance at appropriate time;
- Completion of all statutory duties in the administration, prior to an exit by an appropriate exit route, most likely to be dissolution; and
- Finalising all other matters, including the payment of administration liabilities.

## 5.2 Extension of the administration

During the period secured and preferential creditors granted a 12-month extension to the period of the administration.

The administration is currently due to end on 4 September 2024.

## 5.3 Discharge from liability

Secured and preferential creditor have granted approval that we be discharged from liability in respect of any actions as Joint Administrators, upon filing of their final receipts and payments account with the registrar of Companies.

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against us.

## 5.4 Future reporting

We will provide a further progress report within one month of 4 March 2024 or earlier if the administration has been completed prior to that time.

## Appendix 1      Statutory information

Company name	Jupiter Marketing Limited
Date of incorporation	13 March 2002
Company registration number	04393545
Present registered office	Interpath Ltd, Suites 203 + 207 Cumberland House, 35 Park Row, Nottingham, NG1 6EE
Administration appointment	The administration appointment granted in High Court of Justice, The Business and Property Courts in Birmingham, 2022-BHM-000429 of IPS case setup is incomplete - the Court Year is missing
Appointor	Directors
Date of appointment	5 September 2022
Joint Administrators' details	Tim Bateson and Chris Pole
Estimated values of the Net Property and Prescribed Part	<p>Estimated Net Property is Uncertain. Estimated Prescribed Part is Uncertain.</p> <p>The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 73).</p>
Prescribed Part distribution	<p>The Joint Administrators do not intend to apply to Court to obtain an order that the Prescribed Part shall not apply.</p> <p>This is because it is anticipated that the Prescribed Part will be automatically disapplied given that the estimated Net Property is less than £10,000 and the costs of making a distribution are anticipated to be disproportionate to the benefits.</p> <p>However, if the circumstances of the administration change, the Joint Administrators may make a distribution to the unsecured creditors; or if appropriate, may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.</p>
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	4 September 2024

## Appendix 2

## Joint Administrators' receipts and payments account

Jupiter Marketing Limited - in Administration			
Abstract of receipts & payments			
Statement of affairs (£)		From 05/03/2023 To 04/09/2023 (£)	From 05/09/2022 To 04/09/2023 (£)
FIXED CHARGE ASSETS			
5,750,000.00	Book debts	NIL	NIL
		NIL	NIL
FIXED CHARGE CREDITORS			
(9,080,755.00)	Fixed charge creditor	NIL	NIL
		NIL	NIL
ASSET REALISATIONS			
	Deferred Tax (SoFA Nil)	NIL	NIL
	Recycling payments received	NIL	4,111.20
	Contribution to costs	NIL	100,000.00
210,000.00	Plant & machinery	2,095.00	207,170.00
7,500.00	Furniture & equipment	3,670.00	4,303.33
25,000.00	Motor vehicles	NIL	46,061.00
8,500.00	Stock	NIL	647.50
1,435,000.00	Stock in transit	NIL	NIL
	Book debts	NIL	25,824.70
	Investments in subsidiaries (SoFA Nil)	NIL	NIL
	Prepaid Expenses – Rental (SoFA Nil)	NIL	NIL
	Third party debtor loans (SoFA Nil)	NIL	NIL
	Intangibles (SoFA Nil)	NIL	NIL
	R&D Tax credit (SoFA Nil)	NIL	NIL
5,512.00	Cash at bank	NIL	1,481.32
	Intercompany loans - Dormant companies (SoFA Nil)	NIL	NIL
	Intercompany Loans - Jupiter Chile (SoFA Nil)	NIL	NIL
	Intercompany Loans - Jupiter Group South (SoFA Nil)	NIL	NIL
		5,765.00	389,599.05
OTHER REALISATIONS			
	Bank interest, gross	339.70	370.43
	Sundry refunds	1.89	83.55
		341.59	453.98



**Jupiter Marketing Limited - in Administration****Abstract of receipts & payments**

Statement of affairs (£)		From 05/03/2023 To 04/09/2023 (£)	From 05/09/2022 To 04/09/2023 (£)
COST OF REALISATIONS			
	Statement of affairs work	NIL	(2,229.20)
	Pre-administration administrators' fees	NIL	(8,287.00)
	Administrators' fees	(74,500.00)	(159,500.00)
	Administrators' expenses	(1,263.55)	(5,347.02)
	Agents'/Valuers' fees	(3,741.50)	(25,008.02)
	Legal fees	NIL	(41,000.00)
	Pre-administration Legal fees	NIL	(14,084.40)
	IT Costs	NIL	(20,135.32)
	Health & safety	NIL	(1,500.00)
	Storage costs	NIL	(198.04)
	Re-direction of mail	NIL	(321.00)
	Statutory advertising	NIL	(86.00)
	Other costs	NIL	(920.56)
	Insurance of assets	(2,274.29)	(2,274.29)
	Wages & salaries	NIL	(26,523.05)
	PAYE & NIC	(127.23)	(18,492.18)
	Settlement of asset finance	NIL	(1,460.32)
	Payroll Costs	NIL	(375.00)
		(81,906.57)	(327,741.40)
PREFERENTIAL CREDITORS			
(72,056.00)	PAYE income tax etc	NIL	NIL
(42,000.00)	Employees' wage arrears	NIL	NIL
(84,000.00)	Employees' holiday pay	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(6,104,732.00)	Trade & expense	NIL	NIL
(85,000.00)	Employees	NIL	NIL
(2,037,136.00)	Other creditors and accruals	NIL	NIL
(5,987,504.00)	Intercompany loan creditors	NIL	NIL
(4,779,302.00)	Shareholder loans	NIL	NIL
(614,872.00)	Finance leases	NIL	NIL
		NIL	NIL
<b>(21,445,845.00)</b>		<b>(75,799.98)</b>	<b>62,311.63</b>

**Jupiter Marketing Limited - in Administration****Abstract of receipts & payments**

Statement of affairs (£)	From 05/03/2023	From 05/09/2022
	To 04/09/2023 (£)	To 04/09/2023 (£)

## REPRESENTED BY

Floating ch. VAT rec'able	54,391.63
Floating charge current	62,311.63
Floating ch. VAT payable	(42,588.11)
Floating ch. VAT control	(11,803.52)
	<hr/>
	<b>62,311.63</b>

## Appendix 3      Schedule of expenses

### Cost of realisations

Administrators' fees	0.00	59,740.75	<b>59,740.75</b>
Administrators' expenses	190.99	523.29	<b>714.28</b>
Agents'/Valuers' fees	3,741.50	0.00	<b>3,741.50</b>
Insurance of assets	2,274.29	0.00	<b>2,274.29</b>
PAYE & NIC	127.23	0.00	<b>127.23</b>
<b>TOTAL</b>	<b>6,334.01</b>	<b>60,264.04</b>	<b>66,598.05</b>

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

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

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

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

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

The full text of the relevant rules can be provided on request by writing to Joanne Lawlor at Interpath Ltd, 5<sup>th</sup> Floor, St Vincent Street, Glasgow G2 5HF.

## Appendix 4      Joint Administrators' charging and expenses policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of in-house Interpath Advisory , VAT and employee specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29113/page/1/guide-to-administrators-fees/>

If you are unable to access this guide and would like a copy, please contact Joanne Lawlor on 0203 989 2768.

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration; using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Managing Director	725	780
Director	675	725
Associate Director	590	635
Manager	495	530
Senior Associate	345	370
Associate	245	265
Support	155	165

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. In our next statutory report, we will inform creditors of any material amendments to these rates.

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

*Expenses:* These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

*Category 1 expenses:* These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

*Category 2 expenses:* These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

*Associates:* are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm.

Category 2 expenses charged by Interpath Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 45p per mile.

Use of company car – 60p per mile.

Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following expenses (excluding VAT) during the period 5 March 2023 to 4 September 2023.

Postage	NIL	523.39	NIL	<b>NIL</b>	<b>523.39</b>
Sundry	190.00	NIL	NIL	<b>NIL</b>	<b>190.00</b>

<b>Total</b>	<b>190.99</b>	<b>523.39</b>	<b>NIL</b>	<b>NIL</b>	<b>714.28</b>
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We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

The key areas of work have been:

Statutory and compliance	collating initial information to enable us to carry out our statutory duties, including creditor information, details of assets and information relating to the licences; preparing statutory receipts and payments accounts; obtaining approval from secured and preferential creditors of a 12-month extension of the administration; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	formulating, monitoring and reviewing the administration strategy, including the decision to trade and meetings with internal and external parties to agree the same; briefing of our staff on the administration strategy and matters in relation to various work-streams; regular case management and reviewing of progress, including regular team update meetings and calls; meeting with management to review and update strategy and monitor progress; reviewing and authorising junior staff correspondence and other work; dealing with queries arising during the appointment; reviewing matters affecting the outcome of the administration; allocating and managing staff/case resourcing and budgeting exercises and reviews; liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters; complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	preparing and processing vouchers for the payment of post-appointment invoices; creating remittances and sending payments to settle post-appointment invoices; reconciling post-appointment bank accounts to internal systems; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	reviewing the Company's pre-appointment corporation tax and VAT position; analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations; working initially on tax returns relating to the periods affected by the administration; analysing VAT related transactions; dealing with post appointment tax compliance.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; drawing remuneration in accordance with the basis which has been approved by secured and preferential creditors; locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage.
Asset realisations	liaising with agents regarding the sale of assets; reviewing the inter-company debtor position between the Company and other group companies.
Open cover insurance	liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place; assessing the level of insurance premiums.
Creditors and claims	responding to enquiries from creditors regarding the administration and submission of their claims; reviewing completed forms submitted by creditors, recording claim amounts and

	<ul style="list-style-type: none"> <li>■ maintaining claim records;</li> <li>■ drafting our progress report.</li> </ul>
Investigations/ Directors	<ul style="list-style-type: none"> <li>■ reviewing Company and directorship searches and advising the directors of the effect of the administration;</li> <li>■ arranging for the redirection of the Company's mail;</li> <li>■ reviewing the questionnaires submitted by the Directors of the Company;</li> <li>■ reviewing pre-appointment transactions;</li> <li>■ submitting the online director conduct assesment to the relevant authority.</li> </ul>

#### **SIP 9 –Time costs analysis (05/03/2023 to 04/09/2023)**

	Hours	Time Cost (£)	Average Hourly Rate (£)
<b>Administration &amp; planning</b>			
Cashiering			
General (Cashiering)	3.20	1,081.50	337.97
General			
Fees and WIP	3.10	1,351.50	435.97
Statutory and compliance			
Appointment and related formalities	1.60	445.00	278.13
Checklist & reviews	3.10	1,084.00	349.68
Extension related formalities	1.90	835.50	439.74
Strategy documents	4.70	2,744.50	583.94
Tax			
Initial reviews - CT and VAT	7.00	4,805.00	686.43
Post appointment corporation tax	46.80	18,926.75	404.42
Post appointment VAT	12.70	6,355.00	500.39
<b>Creditors</b>			
Creditors and claims			
General correspondence	13.80	5,240.50	379.75
Statutory reports	21.80	10,422.50	478.10
Employees			
Employee Correspondence	1.90	879.00	462.63
<b>Investigation</b>			
Directors			
D form drafting and submission	0.70	371.00	530.00
Investigations			
Correspondence re investigations	0.20	74.00	370.00
Review of pre-appt transactions	3.20	1,696.00	530.00
<b>Realisation of assets</b>			
Asset Realisation			
Debtors	2.70	1,431.00	530.00

**SIP 9 –Time costs analysis (05/03/2023 to 04/09/2023)**

	Hours	Time Cost (£)	Average Hourly Rate (£)
Insurance	<b>1.00</b>	530.00	530.00
Other assets	<b>0.10</b>	37.00	370.00
Plant and machinery	<b>1.90</b>	1,007.00	530.00
Pre-appointment tax & VAT refunds	<b>0.80</b>	424.00	530.00
<b>Total in period</b>	<b>132.20</b>	<b>59,740.75</b>	<b>451.90</b>

Brought forward time (appointment date to SIP 9 period start date)	954.50	463,957.50
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	132.20	59,740.75
Carry forward time (appointment date to SIP 9 period end date)	1,086.70	523,698.25

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.



## Appendix 5      Glossary

<b>Bank</b>	Lloyds Bank plc
<b>Company</b>	Jupiter Marketing Limited- in Administration
<b>Group/Jupiter Group</b>	The Company together with; Jupiter Global Holdings Ltd Jupiter Group Europe B.V Imporadora Exportadora Jupiter Chile SpA Bonair Holdings Proprietary Limited Jupiter SA Fruit Proprietary Limited Jupiter SA Exporters Proprietary Limited Jupiter SA Properties Limited  Bonaire Project Property Limited
<b>Joint Administrators/we/our/us</b>	Tim Bateson and Chris Pole
<b>Interpath/Interpath Advisory</b>	Interpath Ltd
<b>Secured creditor/Investec</b>	Investec Capital Solutions Limited
<b>John Pyes</b>	John Pye & Sons Ltd
<b>Atlantic</b>	Atlantic Risk Management Services Ltd
<b>Eversheds</b>	Eversheds Sutherland Limited
<b>Actons</b>	Actons Solicitors
<b>Marsh</b>	Marsh Limited

Any references in this progress report to sections, paragraphs and rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 respectively.

## Appendix 6      Notice: About this report

This report has been prepared by Tim Bateson and Chris Pole, the Joint Administrators of Jupiter Marketing Limited – in Administration (the ‘Company’), solely to comply with their statutory duty to report to creditors under the Insolvency Rules (England and Wales) 2016 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

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

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

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

Timothy Bateson and Christopher Robert Pole are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders may be Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – [www.interpathadvisory.com/privacy-insolvency](http://www.interpathadvisory.com/privacy-insolvency).

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

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