

AM10

Notice of administrator's progress report



Companies House

SATURDAY



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16/06/2018

#70

COMPANIES HOUSE

1 Company details

Company number 0 7 0 6 5 0 7 0

Company name in full JTJ Workplace Solutions Limited

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

2 Administrator's name

Full forename(s) Simon Franklin

Surname Plant

3 Administrator's address

Building name/number 9 Ensign House

Street Admirals Way

Post town Marsh Wall

County/Region London

Postcode E 1 4 9 X Q

Country

4 Administrator's name ①

Full forename(s) Daniel

Surname Plant

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

5 Administrator's address ②

Building name/number 9 Ensign House

Street Admirals Way

Post town Marsh Wall

County/Region London

Postcode E 1 4 9 X Q

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	8	m	1	m	2	y	2	y	0	y	1	y	7
To date	d	0	d	7	m	0	m	6	y	2	y	0	y	1	y	8

7 Progress report

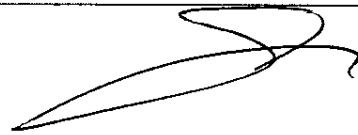
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date	d	1	d	5	m	0	m	6	y	2	y	0	y	1	y	8
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AM10

Notice of administrator's progress report



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 **Simon Franklin Plant**

Company name **S F P**

Address **9 Ensign House**

Admirals Way

Post town **Marsh Wall**

County/Region **London**

Postcode **E 1 4 9 X Q**

Country

DX

Telephone **020 7538 2222**



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 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

Strictly Private and Confidential

JTJ Workplace Solutions Limited (In Administration)

Progress Report to Creditors

**Simon Franklin Plant
MIPA FABRP**

**Daniel Plant
MIPA FABRP**

**SFP
9 Ensign House
Admirals Way
Marsh Wall
London
E14 9XQ**

Tel: +44 (207) 5382222

Fax: +44 (207) 5383322

This report has been written and presented for the sole purpose of complying with the relevant provisions of the Insolvency Act 1986. It may not be disclosed, disseminated or copied without our prior written permission, other than to those entitled under statute or otherwise as ordered by the Court, and no liability will be accepted to any other person or party who acts or refrains from acting on its contents.

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1. Introduction

- 1.1 This report is prepared pursuant to the Rules in relation to the Company. The Rules provide that a progress report is issued every six months, commencing on the date that the company entered into administration, to inter alia all creditors within one month of the end of the period covered by the report.
- 1.2 To date, creditors have received the Joint Administrators' Proposals circulated on 30 January 2018.
- 1.3 Statute requires that this report provides details of the progress made since the Joint Administrators' appointment. Therefore, this report repeats much of the information already provided in the Statement of Proposals. Attached at **Appendix I** are definitions of the terms used in this report and at **Appendix II** is a summary of statutory information on the administration.

2. Events Following the Joint Administrators' Appointment Leading to Post-appointment Strategy

- 2.1 *Prior to the Joint Administrators' appointment on 8 December 2017, they arranged for a meeting to take place with the Team in order to discuss the post-appointment strategy and to provide a background of the Company's position. It was agreed that the Team and Breal would attend site on 8 December 2017 in order to assess the Company's trading position and the viability of a settlement agreement.*
- 2.2 After receiving confirmation that the Administration had commenced, various statutory duties were discharged including the following:
 - 2.2.1 open insurance cover was obtained immediately on appointment;
 - 2.2.2 a request for all accounts to be frozen was made, as well as a request for copy statements and additional information to be provided;
 - 2.2.3 notification of the Administration and a request to change the Company's registered office were sent to the Registrar of Companies; and
 - 2.2.4 instructions were issued to advertise the Administration.
- 2.3 On 8 December 2017, the Team attended the Coventry Head Office.
- 2.4 The Directors were provided with the standard director's pack explaining the impact of the Administration and their fiduciary duties going forward. The valuation agent, Breal, was instructed to provide a valuation of the Company's business and assets and to assist the Joint Administrators in compiling a strategy to maximise realisations.
- 2.5 During the discussions that took place prior to the commencement of the Administration, it was established that achieving the first Administration objective by continued trading in Administration would not be viable. This was primarily due to the Company having ceased to trade. Accordingly, the Team focused on seeking to achieve the second Administration objective and looked to discharge the Joint Administrators' initial statutory duties, glean general company information and establish a strategy to maximise the recovery position, with the assistance of Breal.
- 2.6 The Team also commenced its review of the debtor position.

3. Asset Realisations

- 3.1 Attached at **Appendix III** is the Joint Administrators' Receipts and Payments Account, which details the realisations achieved and costs paid for the Review Period.

The Settlement of the Transfer of the Business and Assets

- 3.2 It was established that the business and assets had been transferred to GML. Accordingly, Breal was instructed to carry out a valuation of the business and assets in order to provide guidance on an appropriate settlement figure.
- 3.3 Breal concluded its review on 11 December 2017 and negotiations regarding the settlement commenced with GML on 12 December 2017.
- 3.4 GML submitted an initial offer of £200,000. Despite Breal advising that this was a reasonable settlement figure, it encouraged seeking an uplift. Accordingly, negotiations continued.
- 3.5 A best and final offer of £225,000 payable over ten months was subsequently made by GML. The deferred payments were to be secured by personal guarantees from the Directors. Breal recommended accepting the offer.
- 3.6 As a result, Freeths was instructed to draft a settlement agreement and corresponding personal guarantees. Draft documents were circulated on 12 December 2017.
- 3.7 Following a review of the documentation there were minor changes. The agreements were updated and signed with completion taking place at 10:10 am on 13 December 2017.
- 3.8 Consideration totalling £135,000 has been received to date and the remainder will be collected as and when it falls due for payment.
- 3.9 Efforts were made to maximise realisations net of costs. The ultimate financial benefit achieved for creditors from these efforts is dependent upon the dividend prospects, which are explained further below.

The Employees

- 3.10 The Team was advised that all previous employees of the Company had been transferred to GML. Accordingly, there were no employees to attend to.

The Company's Trading Premises

- 3.11 The Company is understood to have held an interest in six premises, the Coventry Head Office, the Coventry Premises, the Woolwich Premises, the Birmingham Premises, the Croydon Premises, and the Peckham Premises. According to the Directors, the nature of the interest was individual short term tenancies ranging from 6-12 months.
- 3.12 Following the completion of the settlement agreement, it was understood that GML was in occupation at each of the six premises and were liaising with the requisite landlords to agree new terms. SFP Property were instructed to liaise with the requisite landlords and conduct enquiries in order to establish whether there were any outstanding matters or formal agreements to close off in relation to the Company.
- 3.13 SFP Property have received confirmation that there are no outstanding matters from the landlords of the Peckham Premises, the Woolwich Premises, the Coventry Premises and the Coventry Head Office. SFP

Property are awaiting confirmation from the landlords of the Birmingham Premises and Croydon Premises. SFP Property's investigations remain ongoing and an update on this matter will be provided in the next report.

Additional Issues and Realisations

- 3.14 An amount of £2,523.29 has been received in relation to a rates refund.
- 3.15 An amount of £3.89 has been received in respect of bank interest.
- 3.16 Efforts were made to maximise realisations net of costs. The ultimate financial benefit achieved for creditors from these efforts is dependent upon the dividend prospects, which are explained further below.

4. Statutory and General Administration

- 4.1 Throughout the Review Period, the Joint Administrators have carried out the following material tasks in this category:
 - 4.1.1 statutory notification, filing and advertising in relation to the Joint Administrators' appointment;
 - 4.1.2 drafting and issuing the Joint Administrators' Proposals, seeking relevant creditors' approvals and issuing notice of the outcome;
 - 4.1.3 drafting this progress report;
 - 4.1.4 consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
 - 4.1.5 consulting with staff, SFP Property, and external agents to receive updates on their progress and to agree strategies;
 - 4.1.6 maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
 - 4.1.7 conducting periodic case and bond reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
 - 4.1.8 maintaining and updating the estate cash book and bank account, including regular bank reconciliations and processing receipts and payments; and
 - 4.1.9 completing periodic tax returns and settling any associated liabilities.

5. Investigations

- 5.1 In accordance with the Joint Administrators' duties, investigations are being made into the conduct of the Company's directors. The requisite report was submitted to the Insolvency Service. All information contained in the report is strictly confidential and the Joint Administrators are not permitted to divulge details of their report to the Insolvency Service.
- 5.2 The Joint Administrators have been carrying out an investigation into the Company's affairs prior to it being placed into Administration to examine whether there were any potential claims arising from transactions made by the Company prior to Administration that might give rise to an action for recovery.
- 5.3 Those investigations are ongoing. Consequently, the Joint Administrators do not wish to divulge any further information at this stage, as this might have a negative impact on the prospects of any successful recovery for the insolvent estate in the future.
- 5.4 At present, it is not known whether this work will generate any financial benefit to creditors.

6. Creditors

6.1 During the Review Period, the following main tasks in this category have been carried out:

- 6.1.1 responding to creditors' queries and logging their claims and supporting information; and
- 6.1.2 maintaining the database as regards creditors' contact details and claims.

Preferential Claims

6.2 It is understood that there are no preferential claims in respect of outstanding arrears of wages or holiday pay, as all previous employees of the Company transferred to GML pursuant to TUPE.

Anticipated Outcome

6.3 On present information, it looks to be the case that there may be sufficient funds for a dividend to be paid from the prescribed part to non-preferential unsecured creditors. The timing and quantum of a dividend will be dependent upon further work undertaken and the associated costs incurred. An update regarding this will be provided in the Joint Administrators' next report.

7. The Joint Administrators' Costs

- 7.1 At **Appendix IV** is a breakdown of the time that has been incurred by the Joint Administrators' firm over the Review Period, totalling £46,798.50, and the total fees drawn. A Guide to Administrators' Fees is available from <http://panel.sfpgroup.com> or a hard copy will be provided on request.
- 7.2 The attached breakdown shows that a significant proportion of the time costs incurred relate to statutory and general administration. Whilst these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.
- 7.3 The remuneration anticipated to be charged by the Joint Administrators (i.e. the total time costs anticipated to be incurred by the Joint Administrators and their staff to conclusion of the administration) is unlikely to exceed the fees estimate.
- 7.4 **Appendix V** provides a breakdown of the time that has been incurred by SFP Property over the Review Period, together with the fees that have been paid from the insolvent estate and the balance of time costs that remain undischarged.
- 7.5 At **Appendix VI** is a schedule of SFP's charge-out rates and bases of disbursements. The bases of these costs and disbursements are subject to approval in the same manner as the Joint Administrators' fees, as detailed in **Appendix II**.
- 7.6 In addition, the Joint Administrators' Receipts and Payments Account attached at **Appendix III** provides a summary of the expenses incurred by the Joint Administrators, whether directly or by reason of their instructions to other parties.

- 7.7 The following expenses are likely to exceed the details given to creditors along with the Joint Administrators' Proposal:

Party / description	Current estimate (total to conclusion of administration)	Explanation
Joint Administrators' disbursements (Category 1)	£900	Additional costs incurred for travel and subsistence previously under estimated.
Other Professional Fees	£628.24	Costs incurred for assistance required for CAPA which resulted in a business rates recovery totalling £2,523.29 which were not previously estimated.

8. Conclusion

- 8.1 At present, the main activities remaining to be done are:

- 8.1.1 collection of the remaining deferred consideration;
- 8.1.2 conclusion of the Company's interest in the Croydon Premises and Birmingham Premises;
- 8.1.3 conclusion of investigations into the affairs of the Company and of any claims identified as worthy of pursuit;
- 8.1.4 adjudication of claims and declaration of a dividend from the prescribed part to unsecured creditors;
- 8.1.5 pursuit of clearance from the relevant government departments; and
- 8.1.6 conclusion of the administration, likely by filing notice of the move from administration to CVL.

- 8.2 The Joint Administrators will issue to creditors a further report, which will provide an update on all matters described above that have yet to be concluded, in six months' time or earlier as part of the process of extending or closing the administration.

- 8.3 Should any creditor have any questions or queries in relation to the above, please contact either the Administrator dealing with this matter, Ibeth Coox, or the Joint Administrator on 020 7538 2222 or by email to enquiries@sfpgroup.com.

Dated this 15 June 2018


Simon Plant
Joint Administrator

In accordance with paragraph 45 of Schedule B1 of the Insolvency Act 1986, notice is hereby given that the affairs, business and property of JTJ Workplace Solutions Limited (in Administration) are being managed by Simon Franklin Plant and Daniel Plant of SFP, acting as Joint Administrators. Pursuant to paragraph 69 of Schedule B1 of the Insolvency Act 1986, the Joint Administrators act as agents of the company and without personal liability.

DEFINITIONS

Independent Parties instructed to assist with the Administration

Breal	Breal Asset Valuations Limited
Freeths	Freeths LLP

Terms associated with SFP

SFP Property	SFP Property Limited
The Team	Any of the Joint Administrators, their staff members and members of staff of SFP Property
The ERA Department	The Employment Rights Act department

Other Parties

The Company	JTJ Workplace Solutions Limited
Adam Hayes	Mr Hayes
Simon Montgomery	Mr Montgomery
The Directors	Mr Hayes and Mr Montgomery
The Joint Administrators	Simon Franklin Plant and Daniel Plant
Natwest	National Westminster Bank Plc
SFA	Skills Funding Authority
GML	Gateway Managed Services Limited
The Peckham Premises	Church Hall, 45 Elm Grove, Peckham, SE15 5DD
The Croydon Premises	Challenge House, 616 Mitcham Road, Croydon, CR0 3AA
The Birmingham Premises	New Horizons, 4th Floor Keyside Tower, Broad Street, Birmingham, B1 2HF
The Woolwich Premises	Island Business Centre, 18-36 Wellington Street, Woolwich, London, SE18 6PF
The Coventry Premises	101 Lockhurst Lane, Coventry, CV6 5SF
The Coventry Head Office	Number Three, Siskin Drive, Middlemarch Business Park, Coventry, CV3 4FJ
The Court	Manchester District Registry
RPO	Redundancy Payments Office
HMRC	HM Revenue & Customs

References to Statutory and other Regulatory Provisions and Documents

The Statement of Proposals	The Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act
The Joint Administrators' Proposal	The document containing the Statement of Proposals
The Act	The Insolvency Act 1986
The Rules	The Insolvency Rules 1986 or the Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event described)
ERA	Employment Rights Act 1996
TUPE	The Transfer of Undertakings (Protection of Employment) Regulations
ETO	Economic, technical or organisational
CDDA	Company Directors Disqualification Act 1986
SIP	Statement of Insolvency Practice
Notice of Intention	Notice of Intention to Appoint an Administrator
Notice of Appointment	Notice of Appointment of an Administrator by Directors of the Company
CVA	Company Voluntary Arrangement
CVL	Creditors' Voluntary Liquidation
The Statement of Affairs	Estimated Statement of Affairs as at the date that the Company was placed into Administration
The First Report	The Joint Administrators' progress report for the first six month period from the date that the Company was placed into Administration
The Second Report	The Joint Administrators' progress report for the period from six months after appointment to the date specified in the report
The Last Report	The most recent progress report issued by the Joint Administrators
Review Period	Period covered by the Joint Administrators' progress report
NDA	Non-disclosure agreement
SPA	Sale and purchase agreement
The Release	Deed of release of the secured creditor's security
IPR	Intellectual property rights
A Connected Party/Connected	As defined by Section 249 of the Act (a copy of the statutory definition is overleaf)

Statutory Definition of a Connected Party

Section 249 of the Act states:

A person is connected with a company if:

- (a) he is a director or shadow director of the company or an associate of such a director or shadow director, or
- (b) he is an associate of the company;

and "associate" has the meaning given by Section 435 of the Act.

Section 435 of the Act states:

(2) A person is an associate of an individual if that person is:

- (a) the individual's husband or wife or civil partner,
- (b) a relative of
 - (i) the individual, or
 - (ii) the individual's husband or wife or civil partner, or
- (c) the husband or wife or civil partner of a relative of
 - (i) the individual, or
 - (ii) the individual's husband or wife or civil partner.

(3) A person is an associate of any person with whom he is in partnership, and of the husband or wife or civil partner or a relative of any individual with whom he is in partnership; and a Scottish firm is an associate of any person who is a member of the firm.

(4) A person is an associate of any person whom he employs or by whom he is employed.

(5) A person in his capacity as trustee of a trust other than

- (a) a trust arising under any of the second Group of Parts or the Bankruptcy (Scotland) Act 1985, or
- (b) a pension scheme or an employees' share scheme,

is an associate of another person if the beneficiaries of the trust include, or the terms of the trust confer a power that may be exercised for the benefit of, that other person or an associate of that other person.

(6) A company is an associate of another company

- (a) if the same person has control of both, or a person has control of one and persons who are his associates, or he and persons who are his associates, have control of the other, or
- (b) if a group of two or more persons has control of each company, and the groups either consist of the same persons or could be regarded as consisting of the same persons by treating (in one or more cases) a member of either group as replaced by a person of whom he is an associate.

(7) A company is an associate of another person if that person has control of it or if that person and persons who are his associates together have control of it.

(8) For the purposes of this section a person is a relative of an individual if he is that individual's brother, sister, uncle, aunt, nephew, niece, lineal ancestor, or lineal descendant, treating

- (a) any relationship of the half blood as a relationship of the whole blood and the stepchild or adopted child of any person as his child, and
- (b) an illegitimate child as the illegitimate child of his mother and reputed father;

and references in this section to a husband or wife include a former husband or wife and a reputed husband or wife and references to a civil partner include a former civil partner and a reputed civil partner.

(9) For the purposes of this section any director or other officer of a company is to be treated as employed by that company.

(10) For the purposes of this section a person is to be taken as having control of a company if

- (a) the directors of the company or of another company which has control of it (or any of them) are accustomed to act in accordance with his directions or instructions, or
- (b) he is entitled to exercise, or control the exercise of, one third or more of the voting power at any general meeting of the company or of another company which has the control of it;

and where two or more persons together satisfy either of the above conditions, they are to be taken as having control of the company.

(11) In this section "company" includes any body corporate (whether incorporated in Great Britain or elsewhere); and references to directors and other officers of a company and to voting power at any general meeting of a company have effect with any necessary modifications.

JTJ Workplace Solutions Limited (In Administration)

In the Manchester District Registry no. 3158 of 2017

Statutory Information for Progress Report

Company Number: 07065070

Registered Office: 9 Ensign House
Admirals Way
Marsh Wall
Docklands
London E14 9XQ

Joint Administrators appointed on: 8 December 2017

Joint Administrators' functions: May be exercised by either of the Joint Administrators

Extensions to Administration period:

No extension to the statutory Administration period has been sought.

Basis of the Joint Administrators' fees and certain expenses:

The Joint Administrators' fees were fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the administration. This basis was approved by the secured creditor on 12 February 2018. The bases of the Joint Administrators' Category 2 disbursements, including the costs of SFP Property, similarly were approved by this creditor. In addition, the unpaid pre-administration costs, as set out below, were approved by this creditor on 12 February 2018:

SFP's disbursements	£65
Breal	£201
Freeths	£6,389

Creditors' rights to further information and challenge:

Rule 18.9 of the Insolvency (England & Wales) Rules 2016: Within 21 days of receipt of a progress report, a creditor may request the Administrator to provide further information about the remuneration and expenses set out in the report. A request must be made in writing and may be made by either a secured creditor or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors or by any unsecured creditor with the permission of the court.

Rule 18.34 of the Insolvency (England & Wales) Rules 2016: Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors or the permission of the Court, may apply to the Court on the grounds that the remuneration or other expenses are excessive. Any such application must be made no later than 8 weeks after receipt of the relevant report.

JTJ Workplace Solutions Limited (in Administration)

Progress Report to Creditors

APPENDIX III

- **The Joint Administrators' Receipts and Payments Account**

JTJ WORKPLACE SOLUTIONS LIMITED
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT
FROM 8 DECEMBER 2017 TO 7 JUNE 2018

	Notes	Statement of Affairs £	From 8 Dec 17 to 7 Jun 18 £
RECEIPTS			
Settlement in relation to the Transfer of the business and assets		225,000.00	135,000.00
Directors' Loan Accounts		Uncertain	-
Rates refund		-	2,523.29
Bank interest gross		-	3 89
TOTAL RECEIPTS		<u>225,000.00</u>	<u>137,527.18</u>
		Expenses incurred (whether or not paid) From 8 Dec 17 to 7 Jun 18 £	Payments made From 8 Dec 17 to 7 Jun 18 £
PAYMENTS / EXPENSES		Joint Administrators' Fees and Expenses Estimate £	
Pre-appointment Office Holder's Fees	1	-	8,720.00
Pre-appointment Agent's Fees	1	-	4,675.00
SFP Property Fees and Expenses		9,100.00	3,410.00
Joint Administrators' Remuneration		103,000.00	46,280.00
Joint Administrators' other Category 1 Expenses	2	850.00	-
Joint Administrators' other Category 2 Expenses	2	245.00	-
Agents'/Valuers' Fees		20,875.00	6,251.00
Legal Fees	3	5,628.00	-
Statutory Advertising		85.00	84.60
Insurance	3	2,200.00	2,052.96
Storage and Destruction Costs		800.00	580.04
Other Professional Fees		-	628.24
TOTAL PAYMENTS / EXPENSES		<u>141,983.00</u>	<u>72,681.84</u>
BALANCE IN HAND			<u>64,845.34</u>
REPRESENTED BY			
Interest Bearing Current Account			50,719.56
VAT Receivable			14,125.78
BALANCE IN HAND			<u>64,845.34</u>

NOTES TO THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

Notes

- 1 A breakdown of all costs incurred prior to Administration was included in the Joint Administrators' Proposals and their payment has been approved by the relevant creditors.
- 2 Further details of material disbursements/expenses incurred in the period are as follows:

Bond premium	£575.00
Credit search fee	£5.00
Postage	£67.56
Travel and subsistence	£192.10
Mileage	£160.25
Send out costs	£13.68
- 3 The Joint Administrators' instructions as regards these items remain ongoing and therefore they continue to incur liabilities to third parties. However, these expenses will only be quantified once an invoice has been issued.

JTJ Workplace Solutions Limited (in Administration)

Progress Report to Creditors

APPENDIX IV

- **Breakdown of the Joint Administrators' Fees**

JTJ WORKPLACE SOLUTIONS LIMITED (IN ADMINISTRATION)

SUMMARY OF TIME INCURRED FOR THE PERIOD 08 DECEMBER 2017 TO 07 JUNE 2018

CLASSIFICATION OF WORK FUNCTION	Time spent over the period under review 08 DECEMBER 2017 TO 07 JUNE 2018					Total Time spent 08 DECEMBER 2017 TO 07 JUNE 2018			Total per fees estimate £
	Directors (all)	Managers (all)	Administrators (all)	Assistant	Total Hours incurred	Total Costs £	Total hours incurred	Average rate £/hour	
Statutory and General Administration	17.80	44.20	35.00	16.30	113.30	30,185.50	113.30	266.42	54000.00
Investigations	3.80	9.40	0.00	5.50	18.70	4,894.00	18.70	261.71	20500.00
Realisation of assets	11.20	11.60	0.70	0.60	24.10	9,462.00	24.10	392.61	14000.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Members	0.60	3.40	1.00	8.30	13.30	2,257.00	13.30	169.70	14500.00
Total	33.40	68.60	36.70	30.70	169.40	46,798.50	169.40	276.26	103,000.00
Average rate per fees estimate (£/hour)									373.00
Fees drawn on account									46,280.00

See Appendix for Summary Charge Out Rates for staff

JTJ Workplace Solutions Limited (in Administration)

Progress Report to Creditors

APPENDIX V

- **Breakdown of SFP Property Limited Fees**



JTJ WORKPLACE SOLUTIONS LIMITED (IN ADMINISTRATION)

SUMMARY OF TIME INCURRED FOR THE PERIOD 08 DECEMBER 2017 TO 07 JUNE 2018

CLASSIFICATION OF WORK FUNCTION	Time spent over the period under review 08 DECEMBER 2017 TO 07 JUNE 2018					Total Time spent 08 DECEMBER 2017 TO 07 JUNE 2018			Total per fees estimate £
	Directors (all)	Managers (all)	Administrators (all)	Assistant	Total Hours incurred	Total Costs £	Total hours incurred	Average rate £/hour	
Statutory and General Administration	0.00	0.00	0.00	3.20	3.20	320.00	3.20	100.00	1000.00
Investigations	0.00	0.00	0.00	1.90	1.90	190.00	1.90	100.00	0.00
Realisation of assets	8.00	0.00	0.00	1.20	9.20	2,920.00	9.20	317.39	8000.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	8.00	0.00	0.00	6.30	14.30	3,430.00	14.30	239.86	9,000.00
Average rate per fees estimate (£/hour)									264.70
Fees drawn on account									3,410.00

See Appendix for Summary Charge Out Rates for staff

JTJ Workplace Solutions Limited (in Administration)

Progress Report to Creditors

APPENDIX VI

- **SFP's Charge-out rates and Bases of Disbursements**



Charge-out rates for office holders and their staff and bases of calculation of disbursements

Time costs of office holders and their staff are recorded in 6-minute units at the charge-out rates shown.

These rates are reviewed periodically and are subject to inflationary or other adjustments. Up-to-date schedules of charge-out rates will be provided in all future reports.

For further information regarding fees, please download the relevant Guide at <http://panel.sfpgroup.com/> or a hard copy will be provided on request.

Further information regarding insolvency processes in general is available at www.creditorinsolvencyguide.co.uk

SFP Restructuring Limited	
Grade	Rate £/hr
Director 2	500
Director 1	450
Senior Manager 2	350
Senior Manager 1	325
Manager 2	300
Manager 1	275
Assistant Manager	260
Senior Administrator 2	250
Senior Administrator 1	225
Administrator 2	175
Administrator 1	150
Assistant	100
Data Store Administrator	75

Category 1 Disbursements

Category 1 disbursements are costs that can be specifically identified as relating to the administration of the case. These are charged to the estate at cost, with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums, and properly reimbursed expenses. Postage directly incurred on the case is also charged at cost as at Category 1 disbursement. Legislation provides that office holders may discharge Category 1 disbursements from the funds held in the insolvent estate without further recourse to creditors.

Category 2 Disbursements

Category 2 disbursements are costs that are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 disbursements after the relevant creditors (or committee) have approved the bases of their calculation. Set out below are the bases of the office holder's disbursements in this category.

Stationery / Photocopying – standard charge

A single charge will be made to cover the initial mail-out to creditors and members. The charge therefore is dependent upon the type of insolvency and the number of creditors and members

	Charge per creditor / member (£)
Administration ("ADM")	0.24
CVL (following ADM)	0.16
CVL (not following ADM)	0.20
CVA	0.20
Compulsory Liquidation	0.22
(note: only creditors charged)	
Bankruptcy	0.22

Stationery / Photocopying – exceptional charge

In the event that an exceptional circular (i.e. not including expected circulars such as notices of appointment) is sent to at least 100 recipients, it will be charged on the following basis.

	Per page / envelope (£)
1 page of headed paper	0.12
1 page of continuation paper	0.10
1 page of photocopying paper	0.02
Envelopes (all sizes)	0.10

Mileage

(Note: if, as an alternative to using the pool or personal car, public transport is used, the costs will be charged as a Category 1 disbursement.)

	Per mile (£)
Pool car	1.10
Director's / staff's personal car	0.45
Additional cost for each passenger in colleague's personal car	0.05

Category 2 Disbursements (continued)																																					
Charges for Record Archiving	SFP Property Limited																																				
<p>In most cases, the office holders' staff arrange for collection of the company's books and records and create an inventory. The records are then delivered to the storage facilities of an independent agent, who will then be responsible for the records' ongoing storage, responding to retrieval requests and the records' eventual destruction (usually 12 months after the company's dissolution). SFP charges on the following bases (exclusive of staff time costs and the costs of the independent agents):</p> <table> <tr> <th></th><th><u>Charge</u></th></tr> <tr> <td>Provision of archive boxes</td><td>£5 per box</td></tr> <tr> <td>Retrieval costs from site</td><td>£1.10 per mile</td></tr> <tr> <td>Same Day Delivery (up to 10 items)</td><td>£22.50</td></tr> <tr> <td> Per item thereafter</td><td>£1.50</td></tr> <tr> <td>Delivery to third party offices (up to 10 items)</td><td>£15.00</td></tr> <tr> <td> Per item thereafter</td><td>£1.50</td></tr> </table>		<u>Charge</u>	Provision of archive boxes	£5 per box	Retrieval costs from site	£1.10 per mile	Same Day Delivery (up to 10 items)	£22.50	Per item thereafter	£1.50	Delivery to third party offices (up to 10 items)	£15.00	Per item thereafter	£1.50	<p>SFP Property Limited is an entity associated with the office holders. Time is charged on 6-minute units at the rates listed below.</p> <table> <tr> <th><u>Grade</u></th><th><u>Rate £/hr</u></th></tr> <tr> <td>Director</td><td>350</td></tr> <tr> <td>Senior Manager 2</td><td>275</td></tr> <tr> <td>Senior Manager 1</td><td>250</td></tr> <tr> <td>Manager 2</td><td>225</td></tr> <tr> <td>Manager 1</td><td>200</td></tr> <tr> <td>Senior Administrator 2</td><td>175</td></tr> <tr> <td>Senior Administrator 1</td><td>155</td></tr> <tr> <td>Administrator 2</td><td>135</td></tr> <tr> <td>Administrator 1</td><td>115</td></tr> <tr> <td>Assistant</td><td>100</td></tr> </table> <p>SFP Property Limited may also incur direct expenses, such as Land Registry fees, which will be charged to the insolvent estate at cost.</p>	<u>Grade</u>	<u>Rate £/hr</u>	Director	350	Senior Manager 2	275	Senior Manager 1	250	Manager 2	225	Manager 1	200	Senior Administrator 2	175	Senior Administrator 1	155	Administrator 2	135	Administrator 1	115	Assistant	100
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