

AM03

Notice of administrator's proposals



Companies House

For further information, please
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1 Company details

Company number 1 0 3 0 2 1 7 7
Company name in full FRJ Realisations 2023 Limited (formerly FR Jones And
Son Limited)

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

2 Administrator's name

Full forename(s) Arvindar Jit
Surname Singh

3 Administrator's address

Building name/number 2nd Floor
Street 170 Edmund Street
Post town Birmingham
County/Region
Postcode B 3 2 H B
Country

4 Administrator's name ①

Full forename(s) Benjamin Neil
Surname Jones

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

5 Administrator's address ②

Building name/number 2nd Floor
Street 170 Edmund Street
Post town Birmingham
County/Region
Postcode B 3 2 H B
Country

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

AM03

Notice of Administrator's Proposals

6	Statement of proposals																	
	<input checked="" type="checkbox"/> I attach a copy of the statement of proposals																	
7	Qualifying report and administrator's statement ^❶																	
	<input type="checkbox"/> I attach a copy of the qualifying report <input type="checkbox"/> I attach a statement of disposal	❶ As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)																
8	Sign and date																	
Administrator's Signature	Signature X <i>Aminder J. Singh</i> X																	
Signature date	<table border="1"><tr><td>^d</td><td>^d</td><td>^m</td><td>^m</td><td>^y</td><td>^y</td><td>^y</td><td>^y</td></tr><tr><td>1</td><td>4</td><td>0</td><td>8</td><td>2</td><td>0</td><td>2</td><td>3</td></tr></table>	^d	^d	^m	^m	^y	^y	^y	^y	1	4	0	8	2	0	2	3	
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Notice of Administrator's Proposals

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 Josh Lloyd

Company name FRP Advisory Trading Limited

Address 2nd Floor
170 Edmund Street

Post town Birmingham

County/Region

Postcode B 3 2 H B

Country

DX cp.birmingham@frpadvisory.com

Telephone 0121 710 1680

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

FRP

FRJ Realisations 2023 Limited (formerly FR Jones And Son Limited) - in
Administration

The Administrators' Proposals

14 August 2023

Contents and abbreviations



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The following abbreviations may be used in this report:

the Administrators	Arvindar Jit Singh and Benjamin Neil Jones of FRP Advisory Trading Limited
AMA	Accelerated merger and acquisition
Barclays	Barclays Bank Plc
the Company	FRJ Realisations 2023 Limited (formerly FR Jones And Son Limited) - in Administration
CVA	Company Voluntary Arrangement
CVL	Creditors Voluntary Liquidation
DBEIS	The Department of Business, Energy and Industrial Strategy
the Directors	Ken Bate, Sean Hickey, Eileen Jones, Justin Robert Jones, Mark Adrian Kirkland, Tim Lyle
EOS	Estimated outcome statement
The Insolvency Rules	The Insolvency (England and Wales) Rules 2016
FRJH	FR Jones And Son (Holdings) Limited
FRP	FRP Advisory Trading Limited
HCR	Harrison Clark Rickerbys Limited
HMRC	HM Revenue and Customs
Honey Brothers	Honey Brothers Limited
IP	Intellectual property

Contents and abbreviations

FRP

John Pye	John Pye & Sons Ltd
MI	Management information
MRICS	Member of the Royal Institution of Chartered Surveyors
NIC	National insurance contributions
NOA	Notice of appointment of Administrators
NDA	Non-Disclosure Agreement
PAYE	Pay as you earn
QFCH	Qualifying floating charge holder
Redditch	18-19 Padgets Lane, Redditch, B98 0RA
ROT	Retention of Title
SIP	Statement of insolvency practice
the Sites	Redditch and Swanley
Swanley	Unit 4, Gateway Trading Estate, London Road, Swanley, BR8 8GA
VAT	Value added tax
Y/E	Year ending

1. Introduction and circumstances giving rise to the appointment of the Administrators

FRP

On 26 June 2023, the Company entered Administration and Arvindar Jit Singh and Benjamin Neil Jones were appointed as Joint Administrators.

This document, together with its appendices, forms the Administrators' statement of proposals ('the Proposals') to creditors in accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules. The Proposals are deemed delivered four business days after they are dated.

Certain statutory information about the Company and the Administration is provided at **Appendix A**.

Background information regarding the Company

The Company was incorporated in July 2016 and provided a full sales and service offering for a wide range of garden, horticulture and arboriculture equipment, with multiple routes to market, including a prominent eCommerce platform.

The Company operated from a shop, workshop and offices at Swanley and a warehouse at Redditch. The Company's registered office is 4 Birchley Estate, Birchfield Lane, Oldbury, England, B69 1DT. The Company did not own or operate from any freehold property.

Details of the Company's directors and shareholders are as follows:

- **Directors:** Ken Bate, Sean Hickey, Eileen Jones, Justin Robert Jones, Mark Adrian Kirkland, and Tim Lyle;
- **Shareholders:** The sole shareholder of the Company is FRJH, which holds full voting rights. There are no other entities owned by FRJH. The Directors also act as directors of FRJH.

We understand that the Company has not granted any security over its assets.

The business began as a sole tradership in 1963, later becoming a partnership owned by the family of the original founder. In July 2016, the Company was formed in anticipation of a transfer of the business from the partnership, combined with steps taken to raise funding to grow the business' operations. In early 2017, terms were

agreed for an injection of capital into the recently incorporated Company and on 26 February 2017, the Company acquired the trade, assets and liabilities of FR Jones and Son.

Immediately prior to the appointment as Joint Administrators, the Company employed 34 employees, including directors, Justin Robert Jones and Eileen Jones. The staff were mainly based at Swanley, with a warehouse team at Redditch and a small number of employees that worked from home.

The annual turnover of the Company during Y/E December 2021 and Y/E December 2022 was £16.0m and £16.3m respectively. Further details of the Company's recent financial history are provided at **Appendix A**.

Events leading to the appointment of the Administrators

The Company operated in a market with slim margins, which had reduced in recent years, and struggled to operate profitably following its incorporation.

The Company focused on growth in an attempt to increase gross profit through the volume of turnover and was successful in regularly increasing turnover every year since incorporation up until Y/E December 2020.

On incorporation, the Company operated only from Swanley, but later expanded to also operate from Redditch, a move that was made to enable the Company to fulfil more online orders, as it grew its e-commerce website, from a more central location.

The Company increased sales during the Covid-19 pandemic, due to an increased level of garden equipment sales, achieving a turnover of £17.4m compared to £10.9m in 2019. However, this was subsequently followed by a slowdown in sales following the pandemic combined with an increase in costs.

The increased costs arose as a result of the expansion to the additional Redditch site, the increased workforce costs and costs associated with supply chain disruption. The increased costs coupled with falling sales post the Covid-19 pandemic, further supply chain disruption, the summer drought conditions in 2022 and reduced gross profit margins, meant that the Company found itself in cash flow difficulties throughout 2022.

1. Introduction and circumstances giving rise to the appointment of the Administrators

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As a consequence of the above pressures, the Directors recognised the Company was unable to meet its liabilities as they fell due, and its trading performance was such that it was unable to service its overall liabilities.

As a result, the Company was introduced to FRP by a related entity to the Company through shared ownership, to discuss the options available.

FRP discussed with the Company the possibility of a solvent solution by way of either a refinance or equity investment. In the event that a solvent solution would not be feasible, potential insolvency options were also discussed. It was acknowledged that a solvent solution was unlikely in this case.

FRP recommended that an accelerated sale process be undertaken, immediately, to explore interest from prospective buyers either on a solvent basis if such interest was received, or, failing that on an Administration pre-pack basis.

FRP was engaged by the Company on 12 June 2023 to provide advice on critical payments, support an AMA process to explore a sale of the Company's business on a going concern basis, or a sale of the Company's assets on a break-up basis, and advise on next steps following the conclusion of the AMA.

The Company initially continued to trade in the intervening period to protect the value of the goodwill in the business. The Directors were advised that the Company's creditors position should not be worsened, and any critical supplier payments should be paid only if there is no net loss to the creditors in this hiatus period.

The AMA process was run on a rapid timetable due to limited cash availability and to avoid the potential negative impact on creditors as a result of the forecast negative cash flow if the process was run over an extended period. Further details of the interest generated is set out below.

Whilst the AMA process resulted in a number of expressions of interest, due to the significant immediate short-term working capital requirements and the extent of the accumulated liabilities, no party was interested in acquiring the Company on a solvent basis.

With the exception of initial interest from one party on a going concern, pre-pack Administration basis (which was ultimately withdrawn following completion of the

interested party's due diligence) the only interest generated was from parties seeking to acquire selected assets on a shut-down basis.

Whilst the AMA process was being carried out, a significant amount of pressure was received from unsecured creditors, leading to suppliers arriving at the Company's premises to claim ROT over goods supplied to the Company. Whilst ROT claims were considered, the Company ceased selling any of the products supplied by such creditors, to avoid the Company breaching any contractual terms during the intervening period.

As a result of continued creditor pressure, it became no longer viable for the Company to continue to trade. As a result, a NOA was filed on 26 June 2023 to appoint Administrators in order to complete the AMA process with a view to achieving a sale of the Company's business and assets, failing which, to enable an orderly wind-down of the Company's affairs to protect the outstanding debtor ledger and other assets of the Company.

Until the appointment of Administrators, the Directors continued to be responsible for the Company and its affairs. Neither FRP nor its insolvency practitioners advised the Directors personally, or any parties interested in purchasing the business and assets of the Company.

We are not aware of assets being sold leading up to the Administration other than during the normal course of business.

Alternative courses of action considered

In conjunction with the Directors, FRP considered the Company's financial position and assessed the following alternative options to an AMA process (discussed above) or an immediate Administration appointment:

Solvent sale or refinance

The AMA process undertaken invited offers on both a solvent basis and for the Company's business and assets. No interest was expressed in the Company by prospective buyers on a solvent sale basis due to the significant immediate capital investment requirement and the extent of the accumulated liabilities.

1. Introduction and circumstances giving rise to the appointment of the Administrators

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Further, the Company's adverse trading performance and limited tangible assets would not support raising sufficient debt finance to regularise current creditor positions and meet its ongoing working capital requirements.

CVL

The realisations in a Liquidation shut down scenario were (in our view) likely to be less than those achievable in an Administration due to the time required to effect an appointment and the resultant negative impact on the realisable value of the Company's intangible and tangible assets. A CVL would have therefore adversely impacted upon asset realisations.

CVA

Due to the trading performance, the immediate funding requirement and mounting creditor pressure, there was no prospect of the Company being able to trade or generate sufficient surplus cash profits to make any meaningful contribution to a CVA.

Further, a CVA would have required an injection of funds which the current shareholders stated they would not do. Furthermore, for the reasons stated above, it is highly unlikely that any debt investment and/or external equity investment would have been available to the Company.

Administrative receivership

There are no floating charges registered against the Company and as such there is no ability to appoint an Administrative Receiver.

Trading Administration with a subsequent sale of the business and assets as a going concern

There would be significant risks attached to trading the businesses in Administration for the following reasons:

- Due to the adverse trading performance, the Company would not have been able to generate the immediate funding required to finance overheads, supplier payments, employee costs, rent and any ransom payments;

- The Company, whilst trading in Administration, would most likely continue to generate losses, particularly where suppliers adopted ransom positions to recoup some of their losses and given the additional layer of Administrators' costs that would be applied;
- Trading in Administration would not generate any additional meaningful benefit that would not be determined by the period of marketing ahead of an Administration; and
- A marketing campaign (within the restrictions of the time available and commercial sensitivities) had already been undertaken as part of the AMA process and it was considered that no deliverable offers would be received, even if the business were traded in Administration for a period of time.

The Corporate Insolvency and Governance Act 2020

As a longer-term solvent solution or a CVA were not considered achievable, a moratorium was not considered a beneficial / feasible option.

Restructuring plan

A restructuring plan was considered to propose a compromise or arrangement with the Company's creditors.

However, this was not considered to be viable, as preparing a restructuring plan would be a time consuming and costly process and would require the support of creditors with no certainty of outcome.

Appointment of the Administrators

Prior to our appointment as Joint Administrators, we are required to consider any ethical and conflict issues in relation to the appointment and, provided we are satisfied that there are no matters arising that would preclude us consenting to act, we must provide a statutory statement and consent to act in which any prior relationship between the proposed Administrators and the Company is summarised; this statement is subsequently filed in Court. Following our appointment as Joint Administrators our duty of care is to all the Company creditors as officers of the Court and agents of the

1. Introduction and circumstances giving rise to the appointment of the Administrators

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Company, taking over from the board of Directors the responsibilities of managing the affairs, business and property of the Company.

The appointment of the Joint Administrators took place on 26 June 2023 when, as mentioned above, the appointment was made by the Directors of the Company.

Both Arvinder Jit Singh and Benjamin Neil Jones are licensed Insolvency Practitioners and are licensed by the Institute of Chartered Accountants in England and Wales and the Insolvency Practitioners Association, respectively.

The Administration is registered in The High Court of Justice, Business and Property Courts in Birmingham Insolvency & Companies List (ChD), under reference number CR-2023-BHM-000343.

The Company's main centre of operation is based in the United Kingdom, therefore the EC Regulations on Insolvency Proceedings 2000 apply to the Administration. The proceedings are main proceedings as defined by Article 3 of the Regulation.

The Joint Administrators act jointly and severally, so that all functions may be exercised by either Administrator.

2. Conduct of the Administration

The objective of the Administration

The Administrators think that objective (a) of the Administration, as detailed in Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986, being to rescue the Company as a going concern, will not be achieved, for the following reasons:

- Concerns over the ongoing viability of the Company in its current form;
- The significant level of creditor arrears and unfulfilled customer orders; and
- The significant quantum of funding likely to be required to restore the Company to solvency.

Objective (b), a better result for the Company's creditors as a whole than would be likely if the Company had been wound-up (without first being in Administration), is not anticipated to be achievable on the basis that a distribution to unsecured creditors is not likely.

It is therefore currently envisaged that objective (c) will be achieved: realising property in order to make a distribution to one or more secured or preferential creditors.

This is being achieved through a combination of a sale of the intellectual property assets, by the completion of a managed wind-down of the Company's affairs with particular emphasis on the collection of the Company's book debt ledger and the sale of the unencumbered stock and chattel assets.

The Administrators' actions

Details of work already undertaken or anticipated will be undertaken is set out in the schedule of work attached at **Appendix C**. A summary is provided below:

Strategy

Our initial strategy was focused on completing the sale process commenced prior to the appointment of the Administrators, assisting employees and creditors of the

Company, dealing with statutory matters, and protecting the value of the Company assets (particularly book debts, IP, unencumbered stock and chattel assets), in order to maximise realisations for creditors.

It was not possible to trade the business in Administration due to its inability to generate cash. Following completion of the AMA sales process, it also became clear that a going concern sale was not possible. As a result, we commenced a wind-down of the Company's operations and made all staff redundant, at the end of June 2023. Nine staff were re-engaged on a very short term, subcontractor basis in order to assist us with matters such as:

- Collating employee records required for employees to lodge claims;
- Analysis and collation of debtor records;
- Gathering information in order to assist hire and lease companies in retrieving their assets;
- Gathering information relating to and circulating correspondence to customers with machines held by the Company for repair or service and in retrieving any such non-Company assets;
- Gathering information in order to assist the Administrators review any ROT claims received;
- Liaising with hire companies, customers with machines held by the Company for repair or service, and ROT creditors with valid claims, to arrange access and collection of their items;
- Assisting our agents with locating/cataloguing the assets and marketing unencumbered assets; and
- Collating statutory information, including books and records, fulfilling employee information requests and assisting the Administrators generally.

2. Conduct of the Administration

FRP

Asset realisations

Sale of IP

As detailed in Section 1 of this report, FRP was engaged by the Company to support an AMA process, to explore a sale of the Company's business on a going concern basis, or a sale of the Company's assets on a break-up basis.

The AMA process was run on a rapid timetable due to limited cash availability and the potential negative impact on creditors as a result of the forecast negative cash flow if the process was run over an extended period.

To market the business as widely as possible, within a limited time frame, two initial routes to market were employed as detailed below:

Market research and FRP database

Following conducting market and industry research and the production and review of a potential buyer pool, a targeted teaser document ("the Teaser") was manually circulated to 9 potentially interested trade buyers on 16 June 2023 with an initial deadline of 12pm on 23 June 2023 for expressions of interest.

The Teaser provided an overview of the Company's business and assets as well as historic financial performance.

On 20 June 2023, the Teaser was also circulated to 25 further potential trade buyers and investors and a further 218 potential interested parties registered on FRP's marketing database. The parties comprised those that had broadly expressed an interest in businesses of this size, sector and location. Such parties included financial investors, accountants and corporate finance advisors with broad networks of clients seeking acquirers.

The deadline was extended to 12pm on 27 June 2023 to provide all parties with sufficient time to consider the opportunity. Interested parties were advised that they would need to be able to complete a transaction shortly thereafter.

This timetable was set based on the potential risk of erosion in the underlying business should the sale process be conducted over an extended marketing period, the likely

dilution of cash reserves during this period as a result of the ongoing loss-making business and having regard to the Directors' fiduciary duties.

From the parties that were contacted from the industry and market research, two parties expressed interest in the Company's business and assets and signed up to the NDA. Following receipt of their NDAs, the interested parties accessed the Dataroom and in turn all relevant information in respect of the Company.

From the FRP database 13 parties expressed an interest in the opportunity and all 13 signed up to the NDA.

Furthermore, three other parties from alternative sources contacted FRP and signed up to the NDA.

In addition to Honey Brothers (the eventual purchasers of the IP), two other interested parties pursued their interest further. Additional information was provided, and discussions held with the Directors and senior management team, however, the two other parties ultimately withdrew their interest.

Dealopportunities.co.uk

In order to broadcast the opportunity further, the Teaser was also placed on the marketing website, www.dealopportunities.co.uk, on 20 June 2023, seeking interest within the aforementioned timetable.

This resulted in four parties expressing an interest in the opportunity.

Invitations were sent to the relevant parties to register with the FRP Dataroom to progress their interest further; two of the parties entered into NDAs and accessed the available information in respect of the Company.

No offers were received via this route.

Outcome of AMA process

FRP followed up with the prospective interested parties. Feedback was received from interested parties that generally considered the opportunity as a business and asset purchase (via a pre-pack Administration), primarily due to:

- The significant and immediate capital investment requirement;

2. Conduct of the Administration

- The narrow margins available;
- The level of investment required in restoring the Company to profitability; and
- Concern over the possibility of future ransom payments from the Company's suppliers.

Whilst the AMA process resulted in a number of expressions of interest being generated, due to the factors set out above, no party was interested in acquiring the Company on a solvent basis. With the exception of initial interest from one party on an insolvent going concern, pre-pack basis (that was ultimately withdrawn following completion of the interested party's due diligence), the only interest generated was from parties seeking to acquire selected assets on a shut-down basis.

Due to the reasons detailed in Section 1 of this report, it was necessary for the Directors to appoint Administrators prior to the completion of the AMA process. Following the Administration appointment, interest was received from four further parties, two of which pursued the opportunity further. Ultimately, however, neither party presented an offer for the business and/or assets.

Sale

Following the above marketing campaign, one offer of £50,000 plus VAT was received for all of the Company's IP, including its customer database and marketing lists, from Honey Brothers. The sale of the IP to Honey Brothers was completed on 11 July 2023.

ROT, unencumbered stock and chattel assets

Following the Company entering Administration, we reached out to creditors that had indicated that they had an ROT claim against the Company. We adjudicated upon claims received and arranged for the collection of goods subject to valid ROT claims where applicable.

In total, the Company received 23 ROT claims, of which 20 were agreed and stock collections were arranged with the claimants.

The majority of the stock held at the Company's sites on the appointment of the Administrators was subject to ROT and as a result the unencumbered stock available to be realised for the benefit of the estate was much reduced.

An offer of £5,500 was received from a connected party for all unencumbered stock, however, this was rejected following advice received from John Pye, who indicated that the stock was likely to realise in excess of this in an auction scenario.

Subsequently, the unencumbered stock remaining following the ROT collection process, along with the Company's chattel assets, was collected from the Sites by John Pye to be sold via an auction process. A detailed update on the outcome of the auction process will be provided in the six-month progress report to creditors but the preliminary view at the time of completing these Proposals is that sales in excess of £50,000 have been achieved at auction.

Book debts

Upon the Company entering Administration, book debts totalling £209,141 were outstanding according to the Company records, of which c£76,595 may be subject to offset with potential creditors of the Company. With the assistance of former employees, we collated relevant debtor information, including statements and invoices, and contacted all debtors with outstanding balances.

To date £69,582 has been collected in respect of debtor balances.

Assist in the return of leased vehicles and machinery

The Company had several vehicles and industrial machines on hire or leased from third parties.

We have assisted the relevant hire and finance companies with the return of their assets in an expedient and orderly manner in order to minimise unsecured claims.

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We have consulted John Pye in relation to the financed assets held by the Company and have been advised that there is no equity available to the Company in relation to any assets subject to hire purchase.

Administrators' future work

Following approval of the Proposals, the Administrators will continue to manage the affairs and business of the Company and conduct the Administration to achieve the purpose of the Administration. Key matters to be undertaken include:

- Realising the remaining assets of the Company with the assistance of John Pye through its auction channels;
- Continuing to liaise with the landlords of the Sites and the owners of leased assets to assist with the return of leased and hired assets;
- Continuing to assist with the return of the non-Company machines held for repair or service;
- Collection of pre-appointment book debts and addressing debtor queries;
- Addressing creditor correspondence and queries;
- Continuing to assist employees with their claims and addressing any queries;
- Investigating and, if appropriate, pursuing any claims that the Company may have against any person, firms or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company;
- Dealing with VAT and Corporation Tax matters including any potential recoveries;
- Agreeing claims and distributing funds to the preferential creditors, as appropriate;
- Ensuring all statutory and compliance matters are attended to;

- Doing all such things and generally exercising all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals;
- Seeking an extension of the Administration if needed; and
- Paying all Administration expenses and bringing the Administration to an end when deemed appropriate by the Administrators.

Receipts and payments account

A copy of the Administrators' receipts and payment account to date is attached as **Appendix B**. A summary of receipts received to date are detailed below.

We have liaised with Barclays Bank, being the Company's pre-appointment bank, to recover pre-appointment bank balance of £75,032.

As previously reported, receipts totalling £69,582 have been received in relation to debtor monies.

As previously mentioned, a sale of the Company's intellectual property was completed shortly following our appointment. The completion funds totalling £50,000 plus VAT have been received into the insolvency estate account.

The Directors' Statement of Affairs

The Directors of the Company have been asked to submit a Statement of Affairs under paragraph 47 of Schedule B1 of the Insolvency Act 1986.

We have been in contact with the Directors of the Company and understand that the Statement of Affairs and Statements of Concurrence will be submitted to us shortly but not before we issue our Proposals.

2. Conduct of the Administration

FRP

Details of the financial position of the Company at the latest practical date, prepared from information available to the Administrators and including a list of creditors' names and addresses is provided at **Appendix E**. As and when the Directors' Statement of Affairs is received, it will be filed with the registrar of Companies.

Matters requiring investigation

The Administrators are required as part of their duties to establish what assets the Company owns and to consider the way in which the Company's business has been conducted. They are also required under the provisions of the Company Directors Disqualification Act 1986 to report to the Secretary of State for Business Energy and Industrial Strategy on the conduct of the Directors. If you have any information or concerns regarding the way in which the Company's business has been conducted, or have information regarding potential recoveries for the estate, please contact me as soon as possible.

The end of the Administration

The Administration will end automatically after twelve months from the date of appointment of the Administrators. This period can be extended with consent of the creditors for up to twelve months or longer by application to the Court as required.

If the Administrators think the Company has no property which might permit a distribution to its unsecured creditors, or if they also consider that an exit from the Administration into CVL is not appropriate, they will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the Administration to an end and three months after the filing of the notice the Company will be deemed to be dissolved.

If the Administrators are of the view that a dividend will become available to the unsecured creditors (other than by virtue of the prescribed part), it is appropriate for the Company to move from Administration into CVL pursuant to Paragraph 83 of

Schedule B1 to the Insolvency Act 1986. If applicable the Administrators will take steps to place the Company into CVL.

Should a dividend not become available to the unsecured creditors, but it is still appropriate for the Company to enter Liquidation, the Administrators will petition the Court pursuant to Paragraph 79 of Schedule B1 to the Insolvency Act 1986 for an order to bring the Administration to an end with a consequential order for the compulsory winding up of the Company.

Pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986, should the creditors not nominate a Liquidator, the proposed Liquidators in a CVL are to be the Administrators or any successor office holders. Any act to be done by the Liquidators may be done by all or any one of them. Pursuant to Paragraph 83(7)(a) of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these Proposals and before these Proposals are approved.

The Liquidators in a compulsory winding up will be appointed by the Court and may be the Administrators, or any successor office holders.

If the Administrators are of the view that it is appropriate for the creditors to consider the approval of a CVA, the proposed supervisors are to be the Administrators or any successor office holders. Creditors may nominate different supervisors when considering whether to approve the CVA proposals.

In this Administration it is proposed that the Administrators will take the necessary steps to dissolve the Company as it is not anticipated there will be any funds available for distribution to unsecured creditors.

Decision of creditors

Based on information currently available, the Administrators think that the Company has insufficient property to enable a distribution to be made to unsecured creditors.

2. Conduct of the Administration

FRP

This statement is made in accordance with Paragraph 52(1)(b) of Schedule B1 to the Insolvency Act.

The Administrators are therefore not required to seek a decision from creditors as to whether they approve the Administrators' proposals pursuant to Paragraph 51 of Schedule B1 to the Insolvency Act 1986.

The Administrators must however seek a decision from the creditors if requested to do so by creditors whose debts amount to at least 10% of the total debts of the Company. The request must contain the particulars prescribed by rule 15.18 of the Insolvency Rules and be made within eight business days of the date of delivery of this report, in accordance with the Insolvency Rules.

The expenses of seeking the decision shall be paid by the creditor or creditors requesting the decision, who will be required to lodge a deposit with the Administrators as security for their payment. The creditors may decide that the expenses of seeking the decision should be paid as an expense of the Administration payable from the assets of the Company.

In accordance with the Insolvency Rules where the Administrators have not sought a decision of the creditors, the proposals will be deemed to have been approved by the creditors unless at least 10% by value of the creditors requisition a decision of creditors within eight business days of the date of delivery of this report.

3. The Administrators' remuneration, expenses and pre-appointment costs

FRP

Administrators' remuneration

A schedule of the work to be undertaken during the Administration is set out in the schedule of work at **Appendix C** together with an EOS which includes an estimate of the expenses likely to be incurred by the Administrators. Assumptions made in preparing the summary of work, estimated expenses and the fees estimate where a time cost resolution is proposed are set out in the schedule of work.

The Administrators' remuneration will be drawn from the Company's assets, and it is proposed that it will be charged by reference to the time incurred in attending to matters arising. Further details of how this will be calculated is set out below. The basis of the Administrators' remuneration has not yet been approved by creditors, and the Administrators have accordingly not drawn any remuneration in this case.

Should the Company subsequently be placed into CVL and the Administrators are appointed as Liquidators, the basis agreed for the drawing of the Administrators' remuneration will also be that utilised in determining the basis of the Liquidators' remuneration, in accordance with the Insolvency Rules. The Liquidators will seek further creditor approval for the quantum of fees to be drawn in the CVL where necessary.

Whichever fee basis is approved by creditors and utilised to calculate the level of remuneration that can be drawn by the Administrators, it will include all direct costs of providing professional services by the Administrators and their staff in dealing with the Company, but will exclude any expenses that may be paid to an associate or which have an element of shared costs (known as category 2 expenses), which require separate approval from creditors before they can be paid.

Where payments are to be made to associates of the office holder or their firm, creditors' approval to such payments must be received prior to payment being remitted. I can confirm no payments are being made to associates of the office holder or their firm.

Where there is an element of costs being shared between this insolvency estate and other parties, and determination of how those costs are to be allocated is being decided by the office holder, creditors' approval to such payments must be received prior to payment being remitted. I can confirm no shared costs are currently envisaged.

Remuneration charged by reference to the time incurred in attending to matters arising

The Administrators' remuneration, which is proposed to be charged by reference to time incurred, is set out in the fee estimates attached at **Appendix C**. Time costs incurred to 13 August 2023 total £93,881. The time charged is based on computerised records capturing time charged by myself and my staff in dealing with the conduct of those aspect of the case being charged on a time cost basis. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and the experience required. Time is charged to the case in maximum units of six minutes. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters.

Charge out rates are reviewed at least annually. Details of FRP's charge out rates are included at **Appendix C**.

Administrators' disbursements and expenses

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the Administration of the Company, are paid by FRP at the HMRC approved mileage rate. It is proposed that mileage is recharged and drawn at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

3. The Administrators' remuneration, expenses and pre-appointment costs

FRP

Pre-Administration costs charged or incurred by the Administrators

Full details of the engagement between FRP and the Company are set out in **Appendix D**.

Attached at **Appendix D** is a statement of pre-Administration costs charged or incurred by the Administrators which had not been paid when the Company entered Administration.

I am seeking to obtain approval for the payment of the amounts scheduled at **Appendix D** from the preferential creditors in accordance with the Insolvency Rules.

Creditors' ability to challenge the Administrators' remuneration and expenses

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses under the Insolvency Rules following receipt of a progress report. Further details of these rights can be found in the Creditors' Guide to Fees which you can access by using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for Administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request.

4. Estimated outcome for the creditors

Attached at **Appendix E** is an EOS which has been prepared from the information provided by the Company, asset realisations to date, advice received in connection with the value of the Company's assets, estimated sums due to creditors and an estimate of our remuneration and other expenses that may be incurred during the course of this Administration. The key assumptions made in preparing the EOS are set out in the notes column of the EOS and schedule of work.

Based on the information available to date and the assumptions made, I set out below the anticipated outcome for creditors:

Outcome for secured creditors

We are not aware of any secured creditors in this matter. As at the date of our appointment, there were no charges registered against the Company at Companies House.

Outcome for primary preferential creditors

It is currently estimated that primary preferential creditors will total approximately £45,059, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation. It is currently anticipated that the primary preferential creditors will receive a dividend, the quantum and timing of which is as yet uncertain, and this is subject to final realisations achieved in the Administration.

Outcome for secondary preferential creditors

From 1 December 2020, HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions.

It is currently estimated that the secondary preferential creditor is owed approximately £88,000, relating to PAYE and employees' NIC contributions deducted and outstanding. A VAT return has been submitted for the period up to the Administrators' appointment, that indicates a refund to the Company, which may be subject to offset with the outstanding PAYE and NIC. The secondary preferential creditor (if a balance remains outstanding) may receive a small dividend, subject to final asset realisations and the level of primary preferential claims agreed.

Outcome for unsecured creditors

Based on the assumptions made in the EOS, it is currently estimated that there will not be sufficient funds available to make a distribution to unsecured creditors.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

A prescribed part is not appropriate because there are no holders of floating charges in this case.

Appendix A

Statutory information about the Company and the Administration

FRP**COMPANY INFORMATION:**

Other trading names:	None
Date of incorporation:	29 July 2016
Company number:	10302177
Registered office:	c/o FRP Advisory Trading Limited 2nd Floor 170 Edmund Street Birmingham B3 2HB
Previous registered office:	4 Birchley Estate Birchfield Lane Oldbury B69 1DT
Former business address:	Unit 4 Gateway Trading Estate London Road Swanley BR8 8GA
Directors:	Ken Bate Sean Hickey Eileen Jones Justin Robert Jones Mark Adrian Kirkland Tim Lyle
Company secretary:	None

ADMINISTRATION DETAILS:

Names of Administrators:	Arvindar Jit Singh and Benjamin Neil Jones
Address of Administrators:	FRP Advisory Trading Limited 2nd Floor 170 Edmund Street Birmingham B3 2HB
Date of appointment of Administrators:	26 June 2023
Court in which Administration proceedings were brought:	The High Court of Justice, Business and Property Courts in Birmingham Insolvency & Companies List (ChD)
Court reference number:	CR-2023-BHM-000343
Date of notice of intention to appoint Administrators presented to Court:	N/A
Application for Administration order made by:	Directors

The appointment of the Administrators included a declaration that they are acting jointly and severally as Administrators of the Company in accordance with Paragraph 100 of Schedule B1 to the Insolvency Act 1986.

Appendix A

Statutory information about the Company and the Administration

FRP

The Directors have confirmed the Company's centre of main interest has been in the UK and accordingly the proceedings will be COMI proceedings as defined in the Insolvency Rules.

Extracts from the latest financial statements available are summarised below:

Period Ended	Turnover	Gross Profit	Profit/ (Loss) after tax	Dividend paid	P & L account c/f
£'000	£'000	£'000	£'000	£'000	£'000
Management accounts for the four-month period ended 30 April 2023	3,784	313	(395)	-	(1,529)
Draft accounts for the twelve-month period ended 31 December 2022	15,988	1,548	(808)	-	(1,134)
Audited accounts for the twelve-month period ended 31 December 2021	16,313	1,937	(711)	-	(326)
Audited accounts for the twelve-month period ended 31 December 2020	17,456	1,792	(59)	-	385

Appendix B

Administrators' receipts and payments account

FRP

FRJ Realisations 2023 Limited (formerly FR Jones And Son Limited)
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 14/08/2023

S of A £	£	£
ASSET REALISATIONS		
Book Debts	69,582.28	
Intellectual property	50,000.00	
Cash at bank - Barclays	75,031.78	
Bank Interest Gross	96.81	
	<hr/>	194,710.87
COST OF REALISATIONS		
Statutory Advertising	92.25	
Software	4,050.00	
Wages & Salaries	14,878.81	
	<hr/>	(19,021.06)
		<hr/>
		175,689.81
		<hr/>
REPRESENTED BY		
Vat Recoverable - Floating		828.45
Current Floating Int Bearing		184,861.36
Vat Payable - Floating		(10,000.00)
		<hr/>
		175,689.81
		<hr/>

Appendix C

The Administrators' remuneration, expenses and costs information

FRP

FRJ Realisations 2023 Limited (formerly FR Jones and Son Limited) in Administration Estimated outcome statement as at 14 August 2023					
	NEV £	Current £	Future (est) £	Total £	Notes
Asset not specifically pledged					
Unencumbered stock and chattel assets	418,301	-	50,000	50,000	Estimate based on auction results to date
Leasehold improvements	125,271	-	-	-	Estimate
Cash at bank	75,609	75,032	-	75,032	Actual, following reconciliation of balance remitted
Cash at Paypal/Braintree	74,862	-	-	-	Negative balance following application of chargeback liabilities
Rent	-	-	1,227	1,227	Estimate
Debtors	209,141	69,582	32,418	102,000	Estimate
Accruals & Prepayments	13,862	-	-	-	- Assume no collectable prepayments
Shareholder loan	1,259,381	-	-	-	- FRJH is in Liquidation. No prospect of a distribution.
VAT reclaimable	164,981	-	-	-	- To be confirmed
Intangible assets	242,392	50,000	-	50,000	Actual
Recharge of costs to Purchaser	-	-	6,372	6,372	Per sales agreement
Bank interest	-	97	250	347	Estimate
		194,711	90,267	284,977	
Less cost of realisations:					
Joint Administrators' pre-appointment fees and disbursements			(23,524)	(23,524)	Actual
Joint Administrators' remuneration			(139,723)	(139,723)	Per fee estimate dated 14 August 2023
Joint Administrators' disbursements			(5,000)	(5,000)	Estimate
Agents' valuation fees and costs			(2,200)	(2,200)	Estimate
Agents' disbursements			(5,000)	(5,000)	Estimate
Agents' post appointment fees and costs			(7,500)	(7,500)	Estimate at 15% of realisations
Solicitors' pre appointment fees and costs			(3,976)	(3,976)	Actual
Solicitors' post appointment fees and costs			(20,000)	(20,000)	Estimate
Holding costs		(18,929)	(11,711)	(30,639)	Estimate
Statutory and other costs		(92)	(1,000)	(1,092)	Estimate
General provision			(10,000)	(10,000)	Estimate
Total costs of realisation	-	(19,021)	(229,634)	(248,655)	Estimate
Net realisations after costs	175,690		(139,367)	36,323	Estimate
Available to primary preferential creditors				36,323	Estimate
Primary preferential creditors					
Wages and holiday pay	(20,906)		(24,154)	(24,154)	Estimate
Pension liabilities			(20,906)	(20,906)	Per Company records
Available to secondary preferential creditors				-	Estimate
PAYE/NIC	(87,631)		(87,631)	(87,631)	Estimate
Total available to unsecured creditors				-	Estimate
Unsecured creditors					
Trade creditors	(3,192,651)		(3,192,651)	(3,192,651)	Per Company records
Less estimated ROT	591,052		591,052	591,052	Per Company records
Customer deposits	(485,206)		(485,206)	(485,206)	Per Company records
Employee claims - Redundancy and Pay in Lieu			(169,990)	(169,990)	Estimate
Total unsecured creditors	(3,086,805)		(3,256,795)	(3,256,795)	Estimate
Shortfall as regards to unsecured creditors				(3,256,795)	Estimate
Estimated dividend rate				0.0 pence in the £	

FRJ Realisations 2023 Limited (formerly FR Jones And Son Limited) - in Administration
The Joint Administrators' Proposals

Appendix C

The Administrators' remuneration, expenses and costs information

FRP

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories of work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated.

Where the fee basis proposed is time costs, further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade and/or is sold following appointment; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the Directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
<ul style="list-style-type: none">• The records received are complete and up to date;• There are no matters to investigate or pursue;• No financial irregularities are identified;• A committee of creditors is not appointed;• There are no exceptional queries from stakeholders;• Full co-operation of the Directors and other relevant parties is received as required by legislation;• There are no health and safety or environmental issues to be dealt with; and• The case will be closed within one year.

Appendix C

The Administrators' remuneration, expenses and costs information

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Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken to date	ADMINISTRATION AND PLANNING Future work to be undertaken
	<i>Regulatory requirements</i>	
	<p>We have completed our money laundering risk assessment procedures and 'know your client' checks in accordance with the Money Laundering Regulations.</p> <p>We have completed our take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act and the Data Protection Act.</p> <p>We have ascertained the online presence of the Company and arranged for the Company's website and social media profiles to be updated to reflect the Administration.</p>	<p>We will continue to liaise with the Directors and former advisors for any further information that may be required to assist us in conducting the Administration and responding to any general queries from parties.</p> <p>We shall periodically review anti-money laundering matters, as appropriate.</p> <p>We shall periodically consider the Bribery Act and Data Protection Act.</p> <p>We will regularly review the conduct of the case and the case strategy and will update the strategy as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing satisfactorily.</p> <p>Any further action in respect of regulatory matters will be completed as deemed appropriate.</p>
	<i>Ethical requirements</i>	
	<p>Prior to our appointment, a review of ethical issues was undertaken, and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the review period.</p>	<p>We shall regularly review ethical issues and consider any ethical threats.</p> <p>Any such threats will be dealt with appropriately in line with the firm's policies and those of the relevant regulatory authority.</p>
	<i>Case management requirements</i>	
	<p>We have liaised with insurance brokers to ensure all assets requiring insurance cover are protected.</p> <p>We have determined the initial case strategy and documented this as required by my regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressed.</p>	<p>We will maintain adequate insurance cover in respect of the Company assets and cancel cover as the assets are realised in order to minimise unnecessary insurance costs.</p> <p>We will regularly review the conduct of the case and the case strategy and will update the strategy as required by the insolvency practitioners' regulatory</p>

Appendix C

The Administrators' remuneration, expenses and costs information

FRP

	<p>We have compiled a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed.</p> <p>We have set up insolvent estate bank accounts and will continue to monitor this throughout the duration of the case.</p> <p>We have corresponded with the former advisors to the Company, requesting third party information to assist in general enquiries.</p> <p>We have set up an insolvent estate bank account.</p>	<p>professional body to ensure all statutory matters are attended to and to ensure the case is progressing satisfactorily.</p> <p>We will continue to administer the insolvent estate bank account throughout the duration of the case, including monitoring all transactions.</p> <p>We will obtain legal advice on the validity of my appointment to ensure all required documentation has been properly filed and submitted. In addition, a review of any security documentation will be reviewed to confirm the validity and ranking of any charges.</p>
2	<p>ASSET REALISATION Work undertaken to date</p>	<p>ASSET REALISATION Future work to be undertaken</p>
	<p>One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</p> <p>See Section 2 of this report for details in respect of asset realisations to date.</p>	<p>We will continue to realise the remaining assets of the Company.</p> <p>We shall review the books and records and investigate any antecedent transactions.</p> <p>Stock and chattel assets We will continue to liaise with John Pye in relation to the auction process for the sale of the Company's stock and chattel assets.</p> <p>Stock and chattel assets We will continue to liaise with all debtors to collect any sums due and payable to the Company.</p> <p>VAT reclaim Based on the Company's records, the Company was in a VAT reclaimable position in the period leading up to the Company entering Administration, and a VAT return has been completed and submitted to HMRC reflecting this. We will liaise with HMRC to request the remittance of the outstanding reclaimable VAT.</p>

Appendix C

The Administrators' remuneration, expenses and costs information

FRP

		Other assets We will consider information provided by stakeholders and continue to review the Company's books and records to identify further assets or lines of enquiry to explore for the benefit of the Administration estate.
3	STATUTORY COMPLIANCE AND REPORTING Work undertaken to date <p>We have prepared and provided creditors with the Proposals for the conduct of the Administration for approval by creditors in accordance with legislation.</p> <p>We have advertised and circulated the notice of the Administrators' appointment as required by statute.</p> <p>We have calculated the estimated value of assets that are not subject to a charge and obtained a bond to the correct level.</p> <p>We have advertised and circulated the notice of the Administrators' appointment as required by statute.</p> <p>We have requested that the Directors furnish us with the Company's Statement of Affairs.</p> <p>We have established the existence of the pension schemes and staging dates for auto-enrolment and have notified the relevant parties.</p>	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken <p>We will provide statutory reports to stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed with the Registrar of Companies.</p> <p>We will obtain preferential creditors' approval for the basis of the Administrators' fees in accordance with the Insolvency Rules.</p> <p>We will continue to place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims in the London Gazette.</p> <p>We will deal with post appointment VAT and other appropriate tax returns as required.</p> <p>Once all matters detailed above have been finalised, we will deal with the statutory requirements in order to bring the case to a close and for the Administrators to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies.</p>
4	TRADING Work undertaken to date <p>No trading of the Company has been undertaken by the Administrators following their appointment.</p>	TRADING Future work to be undertaken <p>No trading of the Company is anticipated to be undertaken by the Administrators.</p>

Appendix C

The Administrators' remuneration, expenses and costs information

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5	INVESTIGATIONS Work undertaken to date <p>The matters set out below are required under the provisions of the Company Directors Disqualification Act 1986. The completion ensures that the Joint Administrators comply with statutory and regulatory requirements. Furthermore, they also assist in ascertaining whether any pre-Administration transactions or conduct can be challenged, leading to a financial return for the benefit of the Administration estate.</p> <p>We have requested all directors of the Company both current and those holding office within three years of the Administration to complete a questionnaire to assist in preparing the statutory return to the DBEIS in accordance with the Company Directors Disqualification Act.</p> <p>Please note, information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that may require further investigation.</p> <p>We have requested that the Directors furnishes us with appropriate books and records of the Company and any other information they consider relevant to my appointment.</p>	INVESTIGATIONS Future work to be undertaken <p>We will review the books and records and other information available to identify assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which, if pursued, could increase the funds available for the insolvency estate. We shall also weigh up the merits of issuing proceedings; the most appropriate course of action and possible further consultation with creditors.</p> <p>Following conclusion of these investigations we shall report our findings to DBEIS.</p> <p>We shall consider information provided by all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible. I shall also consider whether any matters which require notification to the Secretary of State or National Crime Agency.</p>
6	CREDITORS Work undertaken to date Preferential creditors <p>We have written to all employees made redundant and have confirmed details of their redundancy in order that they may claim from the Redundancy Payments Service ('RPS'), assisting them with their claims and other queries arising.</p> <p>We have established the position with regard to any employer pension schemes and notified the relevant parties in accordance with the legislation.</p>	CREDITORS Future work to be undertaken Preferential creditors <p>We will continue to liaise with the RPS in relation to claims submitted by employees and will continue to provide the requisite information.</p> <p>We will continue to liaise with the pension provider to confirm the quantum of its claim and submit an RP15 form to the RPS.</p> <p>When sufficient funds are available to make a distribution to preferential creditors, We will formally agree the claims and make a distribution.</p>

Appendix C

The Administrators' remuneration, expenses and costs information

FRP

	<p>We have written to HMRC requesting details of their secondary preferential claim.</p> <p>Unsecured creditors We have notified consumer and trade creditors of our appointment and responded to creditor correspondence and queries.</p> <p>We have prepared and circulated answers to queries received to address potential unsecured creditor queries.</p> <p>Leasehold properties We have established the position with regards to the Company's leasehold premises and have liaised with the relevant landlords to agree occupation terms during the Administration.</p> <p>Upon vacation from the Sites, we contacted the landlords to provide notice of vacation from the Sites and to offer the surrender of the leases.</p> <p>Assets subject to finance or hire We have established the position with respect to the assets subject to finance or hire and have assisted with the return of assets to the relevant hire or finance companies.</p> <p>Reservation of title We have dealt with any creditors or third parties claiming ownership or reservation of title to assets held at the Company's former premises. We have reviewed ROT claims, established the existence of any relevant stock and facilitated the return of stock subject to a valid ROT clause.</p>	<p>Secondary preferential creditors We shall liaise with HMRC to establish its final claim and will seek tax advice if necessary to minimise claims and maximise the returns to creditors.</p> <p>If sufficient funds are available to make a distribution to HMRC, we will agree its claim and make a distribution.</p> <p>Unsecured creditors We will continue to respond to queries raised and log any claims that have been received.</p> <p>It is not currently anticipated that there will be sufficient funds made available to enable a distribution to the unsecured creditors. However, if sufficient funds become available to make a distribution to the unsecured creditors, we will write to all known creditors to notify of the possibility of a distribution and request submission of claims.</p> <p>Assets subject to finance or hire We shall establish the position with regards to any other assets subject to finance and continue to arrange for these assets to be returned to the relevant finance company, where required.</p> <p>Leasehold properties We will continue to liaise with the landlords to surrender or re-assign the leases of the Company's premises if required.</p>
7	LEGAL AND LITIGATION	LEGAL AND LITIGATION
	Work undertaken to date	Future work to be undertaken
	No legal advice has been sought to date. In relation to litigation matters.	I shall seek legal advice as and when required throughout the assignment.
	TOTAL ESTIMATED FEES	£139,723 plus VAT

Appendix C

The Administrators' remuneration, expenses and costs information

FRJ Realisations 2023 Limited (formerly FR Jones And Son Limited) - In Administration Joint Administrators' fee estimate as at 14 August 2023			
Activity	Hours	Total Cost (£)	Average hourly rate £
ADMINISTRATION	82.0	29,810	364
ASSET REALISATION	95.0	31,315	330
STATUTORY COMPLIANCE AND REPORTING	67.5	21,268	315
TRADING	-	-	-
INVESTIGATION	33.0	9,865	299
CREDITORS	158.0	47,465	300
LEGAL AND LITIGATION	-	-	-
TOTAL	435.5	139,723	

Hourly Charge out rates:	
	£
Appt taker/partner	420-555
Managers/directors	315-420
Other professional	190-265
Junior Professional/support	95-125

The above fee estimate is based on the assumptions contained in the accompanying schedule of work.

The office holder anticipates that it will not be necessary to seek further approval.

Time costs are maintained on computerised records of all time spent on the administration of each case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory's charge out rates applicable to this assignment are set out above.

Further information can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frp.advisory.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/>. Alternatively, a hard copy of the relevant guide will be sent to you on request.

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment this will be notified to creditors as part of the normal reporting procedures.

Appendix C

The Administrators' remuneration, expenses and costs information

FRP

FRP Advisory Trading Limited

HOURLY CHARGE OUT RATES

Select relevant column	£/hour
Appointment taker/ Restructuring Advisory Partner/ Director	420-555
Managers/ Directors	315-420
Other Professional	190-265
Junior Professional/ Support	95-125

Time costs are maintained on computerised records of all time spent on the Administration of each case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six-minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP charge out rates applicable to this assignment are set out above.

Further information can be found in the Creditors' Guide to Fees which you can access using the following link <http://www.frp.advisory.com/fees-guide.html>. Alternatively, a hard copy of the relevant guide will be sent to you on request.

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment this will be notified to creditors as part of the normal reporting procedures.

EXPENSES POLICY

Expenses are any payment from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements.

Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

Category 1 expenses:

These are payments to independent third parties who are not an associate of the office holder and where there is specific expenditure directly referable to the appointment.

Category 1 expenses may include but are not limited to items such as case advertising, storage, bonding, company searches, and insurance.

Category 1 expenses can be paid without prior creditor approval.

Category 2 expenses

These are payments made to associates of the office holder or which have an element of shared costs.

With the exception of mileage, FRP do not charge category 2 disbursements. Mileage payments relate to the use of private vehicles for business travel and are directly attributable to the estate. They are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred, at the time of this report this is 45p per mile.

Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration whether paid directly from the estate or as a disbursement.

Appendix D

Schedule of pre-Administration costs

FRP

Provider	Service	Fee charged £	Expenses incurred £	Total £	Amount paid £	Amount unpaid £	Who payments made by	Basis of fees charged	Date of letter of engagement under which fees charged	Parties to the agreement under which fees charged
FRP	AMA process and Proposed Administrators	53,363.00	161.00	53,524.00	30,000.00	23,524.00	Company	Time costs Hours: 136	12 June 2023	Company
HCR	Legal services	3,926.00	50.00	3,976.00	NIL	3,976.00	N/A	Time costs/ fixed fee		Company & Proposed Administrators
TOTAL		57,289.00	211.00	57,500.00	30,000.00	27,500.00				

The pre-Administration costs set out above are the fees charged and the expenses incurred by the Administrators before the Company entered Administration but with a view to it doing so. We set out below a summary of the work undertaken during this period together with an explanation as to why these costs were incurred in order that the objective of the Administration to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up.

FRP provided assistance to the Company on a number of matters including, but not limited to:

- Liaising with the Directors to devise a strategy in respect of the AMA sale process and subsequent insolvency;
- Critical payments monitoring and contingency planning work in parallel to the marketing of the business and assets;
- Launching and running an AMA process, marketing the business and assets as widely as feasible within the available timeframe in order to elicit interest in the business and assets;
- Progressing the interest of parties interested in purchasing the business and/or assets, including detailed discussions and negotiations;
- Assisting the Company in relation to the ROT enquiries received;
- Undertaking appropriate preparatory work ahead of an Administration appointment, for example securing statutory information, confirming the extent and location of Company books and records and ensuring all statutory and regulatory requirements and obligations have been fulfilled; and
- Dealing with extensive appointment formalities.

FRP have incurred time costs of £53,363.00 which comprises 136 hours at an average hourly rate of £392.38. These costs represent a fair and reasonable reflection of the work undertaken prior to the appointment of the Administrators.

Appendix D

Schedule of pre-Administration costs

FRP

HCR provided assistance to the Company and the proposed Administrators on a number of matters including, but not limited to:

- Advising on the process for placing the Company into Administration without the existence of a QFCH;
- Advising on the Company's rights in the period leading up to the Administration in respect of the pressure applied by several creditors; and
- Drafting the appointment documentation and filing in court.

Payment of these unpaid costs as an expense of the Administration is subject to approval in accordance with the Insolvency Rules and is not part of the Proposals subject to approval in accordance with Paragraph 53 of Schedule B1 to the Insolvency Act 1986.

Appendix E

Details of the financial position of the Company

Prepared in accordance with Rules 3.30 and 3.35 of the Insolvency (England and Wales) Rules 2016

FRP

FRJ Realisations 2023 Limited (formerly FR Jones and Son Limited) in Administration					
Estimated outcome statement as at 14 August 2023					
	NBV £	Current £	Future (est) £	Total £	Notes
Asset not specifically pledged					
Unencumbered stock and chattel assets	418,301	-	50,000	50,000	Estimate based on auction results to date
Leasehold improvements	125,271	-	-	-	Estimate
Cash at bank	75,609	75,032	-	75,032	Actual, following reconciliation of balance remitted
Cash at Paypal/Braintree	74,862	-	-	-	Negative balance following application of chargeback liabilities
Rent	-	-	1,227	1,227	Estimate
Debtors	209,141	69,582	32,418	102,000	Estimate
Accruals & Prepayments	13,862	-	-	-	Assume no collectable prepayments
Shareholder loan	1,259,381	-	-	-	FRJH is in Liquidation. No prospect of a distribution.
VAT reclaimable	164,981	-	-	-	To be confirmed
Intangible assets	242,392	50,000	-	50,000	Actual
Recharge of costs to Purchaser	-	-	6,372	6,372	Per sales agreement
Bank interest	-	97	250	347	Estimate
		194,711	90,267	284,977	
Less cost of realisations:					
Joint Administrators' pre-appointment fees and disbursements			(23,524)	(23,524)	Actual
Joint Administrators' remuneration			(139,723)	(139,723)	Per fee estimate dated 14 August 2023
Joint Administrators' disbursements			(5,000)	(5,000)	Estimate
Agents' valuation fees and costs			(2,200)	(2,200)	Estimate
Agents' disbursements			(5,000)	(5,000)	Estimate
Agents' post appointment fees and costs			(7,500)	(7,500)	Estimate at 15% of realisations
Solicitors' pre appointment fees and costs			(3,976)	(3,976)	Actual
Solicitors' post appointment fees and costs			(20,000)	(20,000)	Estimate
Holding costs		(18,929)	(11,711)	(30,639)	Estimate
Statutory and other costs		(92)	(1,000)	(1,092)	Estimate
General provision			(10,000)	(10,000)	Estimate
Total costs of realisation	-	(19,021)	(229,634)	(248,655)	Estimate
Net realisations after costs		175,690	(139,367)	36,323	Estimate
Available to primary preferential creditors				36,323	Estimate
Primary preferential creditors					
Wages and holiday pay			(24,154)	(24,154)	Estimate
Pension liabilities	(20,906)		(20,906)	(20,906)	Per Company records
Available to secondary preferential creditors				-	Estimate
PAYE/NIC	(87,631)		(87,631)	(87,631)	Estimate
Total available to unsecured creditors				-	Estimate
Unsecured creditors					
Trade creditors	(3,192,651)		(3,192,651)	(3,192,651)	Per Company records
Less estimated ROT	591,052		591,052	591,052	Per Company records
Customer deposits	(485,206)		(485,206)	(485,206)	Per Company records
Employee claims - Redundancy and Pay in Lieu			(169,990)	(169,990)	Estimate
Total unsecured creditors	(3,086,805)		(3,256,795)	(3,256,795)	Estimate
Shortfall as regards to unsecured creditors				(3,256,795)	Estimate
Estimated dividend rate				0.0 pence in the £	

FRJ Realisations 2023 Limited (formerly FR Jones And Son Limited) - in Administration
The Joint Administrators' Proposals

Appendix E

Details of the financial position of the Company

Prepared in accordance with Rules 3.30 and 3.35 of the Insolvency (England and Wales) Rules 2016

FRP

FRP Advisory Trading Limited
FRJ Realisations 2023 Limited (formerly FR Jones And Son Limited)
Company Registered Number: 10302177
B - Company Creditors

Key	Name	Address	£
CA00	Admac Ltd	The Nucleus, Brunel Way, Dartford, DA1 5GA	408.00
CA01	Agri-gem Limited	Gem House, Riverside Enterprise Park, Skellingthorpe Road, Saxilby, LN1 2FU	2,120.50
CA02	AL-KO Gardentech UK Ltd	Wincanton Business Park, Wincanton, BA9 9RS	24,492.48
CA04	Arbortec Forestwear	Corporate House, Oldmedow Road, Hardwick Industrial Estate, King's Lynne, PE30 4JJ	80,713.73
CA05	Associated Utility Supplies Ltd	Riverside House, Colliers Way, Huddersfield, HD8 9TR	5,502.54
CA06	At Height Limited	41c Underbank Old Road, Holmfirth, HD9 1AS	1,919.31
CA07	Arborvwear	8269 East Washington Street, Chagrin Falls Ohio, 44023, United States	36.80
CB00	Berringers LLP	50 London Road, Bromley, BR1 3RA	18,690.00
CB01	Blue Mountain Water	77 Wellington St, Birmingham, B18 4NN	40.14
CB02	Business Waste Ltd	Artemis House Eboracum Way, Heworth Green, York, YO31 7RE	36.79
CB03	BOC Ltd	The Priestley Centre, 10 Priestley Road, Surrey Research Park, Guildford, GU2 7XY	8.27
CB04	Bronze Mechanical Handling Ltd	The Fork Truck Centre, Motherwell Way, West Thurrock, RM20 3XD	520.00
CB05	Burton McCall Ltd	163 Parker Drive, Leicester, LE4 0JP	4,601.51
CB06	Bob Richardson Tools and Fasteners Ltd	Pedmore Road, Dudley, West Midlands, DY2 0RL	0.20
CC00	Carr's Billington Safety	Kingstown Broadway, Kingston Industrial Estate, CA3 0HA	6,638.42
CC01	Crafted	Hyde Park House, 1 Crown Street, Ipswich, IP1 3LG	5,832.00
CC02	Cousin Trestec	8 Rue de L'Abbe Bonpain, Wervicq-Sud, 59 117, France	6,899.55
CC03	Central Spares Ltd	Sadler Road, Lincoln, LN6 3XJ	546.27
CC04	Cutting Edge UK Ltd	47 The Lizard, Wymondham, NR18 9BH	6,259.98
CC05	C&L Distribution	Unit 4 Lakeside Business Park, Lichfield Street, Fazeley Tamworth, Staffordshire, B78 3NT	68.93
CC06	Centenary Shipping	Gomersal, Cleckheaton, 242 Oxford Road, West Yorks, BD19 4RE	305.00
CD00	Dachser Limited	Thomas Dachser Way, Brackmills, Northampton, NN4 7HT	19,517.31
CD01	Draper	Hursley Road, Chandler's Ford, Eastleigh, SO53 1YF	818.31
CD02	DMM International Ltd	Y Glyn, Llanberis, LL55 4EL	5,184.96
CD03	Drinkworks	Sperrin Business Centre, 4 Stonefield Way, Ruislip, HA4 0BG	196.50
CD04	Dual Pumps Ltd	Unit 8, Saxby Road Industrial Estate, Melton Mowbray, LE13 1BS	70,428.28
CD07	DPD Local	15th Floor, Castlemead, Lower Castle Street, Bristol, BS1 3AG	4,961.86
CD08	David Dominicus GmbH	Hutzeler Damm 40, D-29646, Bispingen Germany, Germany	8,469.44
CD09	Delicious Media Ltd	Studio 29 New Mesters, 53 Mowbray Street, SHEFFIELD, South Yorkshire, S3 8EN	451.22

Appendix E

Details of the financial position of the Company

Prepared in accordance with Rules 3.30 and 3.35 of the Insolvency (England and Wales) Rules 2016

FRP

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Company Registered Number: 10302177
B - Company Creditors

Key	Name	Address	£
CE00	Eclipse Climbing Limited	5 Lumb Terrace, Wainstalls, Halifax, England, HX2 7UH	3,615.44
CE01	Emak	Unit 8, Zone 4, Business Park, Burntwood, WS7 3XD	13,326.41
CE02	EP Barrus Ltd	Glen Way, Launton Road, Bicester, OX26 4UR	90,317.87
CF01	FLR Spectron Ltd	Unit 4, Orpington Trade Centre, Murray Rd, Orpington, BR5 3SS	463.05
CF02	Fletcher Stewart (Stockport) Ltd	Unit 8E, Newby Road Industrial Estate, Hazel Grove, Stockport, SK7 5DA	185,218.48
CF04	FGM Claymore	Waterloo Industrial Estate, Waterloo Road, B50 4JH	40,202.95
CF05	Fleet MPS	107 Fleet St, London, EC4A 2AB	752.50
CG00	Gleistein Ropes	Gleistein Slovakia s.r.o., Súvoz 1, 911 01 Trenčín, Slovakia	3,132.72
CG01	Green Plant UK	Unit 2, Havering Farm, Guildford Road, Guildford, GU4 7QA	897.60
CG02	Gardena Division (Husqvarna UK Ltd)	Preston Road, Aycliffe Industrial Park, Newton Aycliffe, DL5 6UP	5,125.86
CG03	George Carr Power Products Ltd	37 - 47 North Street, Bedminster, BS3 1EW	3.00
CG05	Garden & Hire Spares Ltd	All Seasons Stores, Lightwood Lane, Worcester, WR6 5LT	201.26
CG06	Genpower Ltd	Isaac Way, PEMBROKE DOCK, SA72 4RW	34,262.40
CG07	Google Ireland Ltd	Gordon House, 4 Barrow Street, Grand Canal Dock, Dublin 4, D04 V4X7, Ireland	4,599.65
CG08	Growth Partners PLC	2, Colton, Square, Leicester, LE11QH	125,054.90
CG09	Cotswold Gardening Limited t/a Genus Gardenw	Field Cottage, Cirencester, GL7 5LX	632.10
CG0A	Greenmech	The Mill Industrial Estate, Kings Coughton, Alcester, B49 5QG	28.71
CH02	Harkie Global	Cherryholt Road, Stamford, PE9 2EP	1,865.65
CH03	Henton and Chattell	London Road, Nottingham, NG2 3HW	1,689.25
CH04	Henchman Ltd	Unit 10, Snarlton Farm Lane, Melksham, SN12 7QP	2,288.12
CH05	The Hire Supply Company (UK) Limited	Units 7 - 10 Eldon Road Trading Estate, Attenborough, Nottingham, NG9 6DZ	1,127.43
CH06	Husqvarna UK Ltd	Preston Road, Aycliffe Industrial Park, Newton Aycliffe, DL5 6UP	399,245.33
CI00	International Forwarding Limited	Station Road, Coleshill, Birmingham, B461HT	3,491.42
CI01	International Safety Components Ltd	Unit 1, Plot 2, Llandygai Industrial Estate, Bangor, LL57 4YH	7,951.55
CI02	In8Sync	600 Rood Ave, Unit 102, Grand Junction, Colorado, CO 81501, United States	6,781.00
CJ00	J A Gadd Ltd	Bourton Industrial Estate, Bourton-on-the-water, Cheltenham, GL54 2HQ	625.63
CJ02	Janitorial Express	64 Brewery Road, London, Nairnshire, N7 9NT	169.06
CJ03	Justin Jones		24,000.00
CK00	Keningtons LLP	72-75 Marylebone High Street, London, W1U 5JW	30,624.06

Appendix E

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FRP

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Company Registered Number: 10302177
B - Company Creditors

Key	Name	Address	£
CL00	Lumag Distribution Ltd	Jacob's Pool House, 11 West Street, Okehampton, EX20 1HQ	1,575.65
CL01	Lamont Corporate Finance		7,200.00
CL02	Lavoro	ICC/Industrias Comercio De Calcado SA, Sol-Pinheiro 4810-718, Guimaraes, Portugal	1,628.29
CL03	Lyon Equipment Ltd	Unit 3-7, Tebay Business Park, Penrith, CA10 3SS	1,085.43
CL04	Landmann Ltd	Unit 6, Blackstone Road, Stukeley Meadows Ind Est, Huntingdon, PE29 6EF	8,913.30
CL05	Ledlenser UK Limited	Kingswick House, Kingswick Drive, Sunninghill, SL5 7BH	2,747.56
CM00	Macfarlane Packaging	Siskin Parkway East, Middlemarch Industrial Estate, Coventry CV3 4PE	696.18
CM01	Mobility Bathing Group	20-21 Padgets Lane, Redditch, B98 0RA	68,219.52
CM02	Mark Kirkland		6,300.00
CM03	Makita	Michigan Drive, Tongwell, Milton Keynes, Bucks, MK15 8JD	82,928.00
CM04	Marlow Ropes Ltd	Ropemaker Park, Hailsham, BN27 3GU	6,160.06
CM05	Modular Solutions	Nelson Road, High Street, Sidcup, DA14 6DY	270.00
CN00	Native Industries Ltd	Woodlyn Cottage, Salisbury Street, Mere, BA12 6HF	3,040.27
CO00	Oregon Tool UK Limited	Unit 3 Arianda warehouses, Northway Lane, Tewkesbury, GL20 8GY	29,553.20
CO01	Oracle	Oracle Parkway, Thames Valley Park (TVP), Reading, Berkshire, RG6 1RA	36,490.45
CO02	Outwear Ltd	Sydney Place, Lockerbie, DG11 2JA	53,835.77
CP00	Portek Ltd	Bryn Hall, Knolton Bryn, Overton-on Dee, LL13 0LF	6,653.33
CP01	Positec Power Tools (Europe) Ltd	Hill House, 1 Little New Street, London, EC4A 3TR	52.49
CP02	Petzl Distribution	Cidex 105A, Zi Crolles, 38920 Crolles, France	48,961.00
CP04	S297 Plumbo Jumbo Ltd		426.00
CQ00	Quercus Capital Rentals Ltd	Orchard Industrial Estate, Toddington, Cheltenham, GL54 5EB	722.80
CR00	Red Gorilla International	21 Moat Way, Barwell, Leicestershire, LE9 8EY	325.62
CR01	Rollins Bulldog Tools Ltd	Rollins House, 1 Parkway, Harlow, CM19 5QF	5,543.97
CR02	RCL Partners LLP	1 Albermarle St, London, W1S 4HA	498.02
CS00	Sawpod Ltd	5 Sarson Close, Ampport, Andover, SP11 8AB	0.06
CS01	Shred Station	Osborne House, Wendover Road, Norwich, Norfolk, NR13 6LH	225.00
CS02	Silky Fox Saws	Foxley Estate Office, Mansel Lacy, HR4 7HQ	28,159.23
CS03	SJP Industrial Products Limited	Gelders Hall Road, Shephed, Loughborough, LE12 9NH	2,379.13
CS04	Skylotec	c/o Begbies Traynor (SY) LLP, 3rd Floor, Westfield House, 60 Charter Row, Sheffield, S1 3FZ	923.89

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Company Registered Number: 10302177
B - Company Creditors

Key	Name	Address	£
CS06	Stiga Ltd (GGP)	Unit 8, Bluewater Estate, Plympton, PL7 4JH	192,129.33
CS07	STIHL	Stihl House, Stanhope Road, Camberly, GU15 3YT	1,202,510.65
CS08	Swemko (UK) Ltd	29 Bonville Road, Brislington, BS4 5QH	36.00
CS09	SPA Power Machinery	22 Orgreave Close, Dore House Industrial Estate, Sheffield, S13 9NP	19,563.80
CT00	Talking Headsets Ltd	Straightpoint Building, Clovelly Road, Southbourne, PO10 8PE	25,670.62
CT01	Teufelberger Fiber Rope GmbH	Vogelweiderstabe 50, 4600 Wels, Austria	28,560.31
CT02	Tony Mitchell Limited	5 Station Rd, South Molton, EX36 3LL	849.12
CT03	Techtronic Industries Ltd	3 Globeside Business Park, Fieldhouse Lane, Marlow, SL7 1HZ	37,382.00
CT04	Translift	Raheem Khan, 22 Padgets Lane, Redditch, Worcestershire, B98 0RB	2,376.00
CT05	Pentaprise t/a Treemarkar	77 Centaurus Square, St Albans, AL2 2FH	1,360.04
CT08	TB Davies (Cardiff) Ltd	Lewis Road, Cardiff, CF24 5EB	499.76
CU00	Upsons Mowers Ltd	Whealers Farm, Plains Road, Maldon, CM9 8DT	808.82
CU01	U.P.S Limited	Forest Road, Feltham, TW13 7DY	2,393.39
CV00	Vernham Labels	Mayfield Avenue Industrial Park, Mayfield Avenue Industrial Estate, Fyfield Rd, Weyhill, Andover, SP11 8HU	1,188.00
CW00	Waer Systems	Suite 4, The Quadrant, 60 Marlborough Road, Lancing, BN15 8UW	5,400.00
CW01	Willans Harness Manufacturing Ltd	Mill Downs Farm, Newmill, TR20 8UZ	900.00
CW02	Wonder Grip Europe	36 rue du Louvre, 75001, Paris, France	2,146.89
104 Entries Totalling			3,192,650.65

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Details of the financial position of the Company

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FRP

FRP Advisory Trading Limited
FRJ Realisations 2023 Limited (formerly FR Jones And Son Limited)
Company Registered Number: 10302177
B1 - Company Creditors - Employees & Directors

Key	Name	Pref £	Unsec £	Total £
	Various	24,153.67	169,989.69	194,143.36
34 Entries Totalling		24,153.67	169,989.69	194,143.36

FRP Advisory Trading Limited
FRJ Realisations 2023 Limited (formerly FR Jones And Son Limited)
Company Registered Number: 10302177
B2 - Company Creditors - Consumer Creditors

Key	Name	£
	Various	485,206.48
2989 Entries Totalling		485,206.48