

# AM06

## Notice of approval of administrator's proposals



Companies House

SATURDAY



A12 \*A7LBX9GX\* #351  
22/12/2018  
COMPANIES HOUSE

<b>1</b>	<b>Company details</b>	
Company number	0 6 9 1 9 0 6 8	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	JR Travel Ltd	

<b>2</b>	<b>Court details</b>	
Court name	High Court of Justice, Business & Property Courts of England and Wales Insolvency and Companies List	
Court case number	0 0 8 2 2 6 2 0 1 8	

<b>3</b>	<b>Administrator's name</b>	
Full forename(s)	Edward	
Surname	Kerr	

<b>4</b>	<b>Administrator's address</b>	
Building name/number	Regent House	
Street	Clinton Avenue	
Post town	Nottingham	
County/Region		
Postcode	N G 5 1 A Z	
Country		

# AM06

## Notice of approval of administrator's proposals

<b>5</b>	<b>Administrator's name ●</b>		
Full forename(s)	Danny		<b>Other administrator</b> Use this section to tell us about another administrator.
Surname	Dartnaill		
<b>6</b>	<b>Administrator's address ●</b>		
Building name/number	Regent House		<b>Other administrator</b> Use this section to tell us about another administrator.
Street	Clinton Avenue		
Post town	Nottingham		
County/Region			
Postcode	N G 5 1 A Z		
Country			
<b>7</b>	<b>Date administrator(s) appointed</b>		
Date	<div> <div>d</div> <div>0</div> <div>d</div> <div>5</div> <div>m</div> <div>1</div> <div>m</div> <div>0</div> <div>y</div> <div>2</div> <div>y</div> <div>0</div> <div>y</div> <div>1</div> <div>y</div> <div>8</div> </div>		
<b>8</b>	<b>Date statement of proposals delivered to creditors</b>		
Date	<div> <div>d</div> <div>2</div> <div>d</div> <div>8</div> <div>m</div> <div>1</div> <div>m</div> <div>1</div> <div>y</div> <div>2</div> <div>y</div> <div>0</div> <div>y</div> <div>1</div> <div>y</div> <div>8</div> </div>		
<b>9</b>	<b>Date proposals were deemed to be approved</b>		
Date	<div> <div>d</div> <div>1</div> <div>d</div> <div>4</div> <div>m</div> <div>1</div> <div>m</div> <div>2</div> <div>y</div> <div>2</div> <div>y</div> <div>0</div> <div>y</div> <div>1</div> <div>y</div> <div>8</div> </div>		
<b>10</b>	<b>Sign and date</b>		
Administrator's signature	Signature X  X		
Signature date	<div> <div>d</div> <div>2</div> <div>d</div> <div>0</div> <div>m</div> <div>1</div> <div>m</div> <div>2</div> <div>y</div> <div>2</div> <div>y</div> <div>0</div> <div>y</div> <div>1</div> <div>y</div> <div>8</div> </div>		

**JR Travel Limited  
In Administration  
Registration Number: 06919068**

**Statement to Creditors pursuant to Rule 3.35 of  
the Insolvency (England and Wales) Rules 2016  
and Statement of Proposals under Paragraph 49 of  
Schedule B1 to the Insolvency Act 1986**

00287138/C2/EK/DF



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**JR TRAVEL LIMITED - IN ADMINISTRATION**

Registered No: 06919068

Registered office situated at Regent House, Clinton Avenue, Nottingham, NG5 1AZ

In the High Court of Justice, Business &amp; Property Courts

Court number: 008226 of 2018

**1. Introduction**

Edward Kerr (officeholder number: 9021) and Danny Dartnaill (officeholder number: 10110), of BDO LLP, Regent House, Clinton Avenue, Nottingham NG5 1AZ, both licensed and authorised by the Institute of Chartered Accountants in England & Wales in the UK, were appointed Joint Administrators of JR Travel Limited ('the Company') on 5 October 2018.

This report is addressed to the creditors of the Company and incorporates the Joint Administrators' Proposals ('the Proposals'). As provided by Paragraph 52(1)(b) of Schedule B1 to the Insolvency Act 1986 ('Sch. B1 to the Act'), we do not propose to arrange a decision procedure of creditors to consider these proposals. This is because there will be insufficient assets available to enable us to make any distribution to unsecured creditors. Under Paragraph 52 of Sch. B1 to the Act, if at least 10% of creditors require us to arrange a decision procedure, they must notify us in writing by 12 December 2018 (a form is attached for convenience). Please note that before we will arrange such a decision procedure, we will require a deposit towards the cost of the procedure. Such deposit may be repaid subject to approval of the other creditors. Where no creditors' decision procedure is arranged to consider the Joint Administrators' Proposals, the Proposals will have been deemed to be approved.

Where a decision procedure is arranged, creditors may approve the Proposals with or without modifications, subject to the Joint Administrators' agreement to any such modifications. If the creditors reject the Joint Administrators' Proposals, a report will be sent to the High Court of Justice, Business & Property Courts of England and Wales, Insolvency & Companies List (Chd), confirming that the creditors have rejected the Proposals. The Court may then discharge the Administration and make consequential directions. Alternatively, it may adjourn the hearing or make some other Order as it thinks fit.

If the Joint Administrators' Proposals are agreed by the creditors, the Joint Administrators will continue to control the business of the Company, to the extent that it has not ceased or been transferred. The Joint Administrators would, at some later date, arrange for the Company to exit from the Administration, as agreed by the creditors. Based on the information presently available and the current situation, the Joint Administrators' Proposal is that the Company will be dissolved once the Administration is complete.

The Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

Creditors may access information setting out creditors' rights in respect of the approval of the Joint Administrators' remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

**2. Events leading up to the Appointment of the Joint Administrators**

The Company history following is based upon information given by the directors.

The Company was incorporated on 29 May 2009. Prior to Administration, the Company's registered office was Little Copdock House, Old London Road, Copdock, Ipswich IP8 3JW.

The principle activity of the Company was taxi and coach services for local schools, airport and seaport taxi runs. The business was started in 2004 by the previous owner and, in 2009, the business became a limited company with four (now former) directors.

Andrew Fisk joined the company in 2012 as a driver and, shortly afterwards, moved to assist in the office and help with bookings and answering the telephone. Ian Tooke joined the business in 2014.

In Mid-2015, the former directors approached Andrew and Ian with a view to selling the business in a management buyout style sale. Andrew approached a number of funders and managed to secure funding from ESO/ThinCats.

The deal completed for total consideration of £1.8 million pounds; £1.1 million raised through ESO/ThinCats and £700,000 deferred and payable to the original owners on 3 November 2018.

Andrew and Ian's plan was to increase the turnover of business, thus improving profit and repaying the loans as quickly as possible. In this regard, they managed to obtain additional school runs from local private schools and, in turn, increased the coach fleet and purchased additional land to facilitate vehicle parking, which led to additional revenue, allowing partial repayment of the debt.

Included with the sale was a property known as Copdock House ('Copdock'), which was being rented to one of the Company's drivers at the time. Unfortunately, this driver was caught and prosecuted for using their mobile phone whilst driving, which, in turn, lost the Company a number of large contracts. The driver was dismissed and left the property. With a view to further increasing revenue for the Company, the directors decided to transform Copdock into a 7 bedroom House of multiple occupation ('HMO'), requiring improvements costing around £40,000 to do so.

Approximately three months after taking over the business, the new director/owners were advised that HM Revenue and Customs ('HMRC') were investigating the classification of the Company's self-employed drivers. The Company provided all of the records that were required to HMRC. Following a review of these records, HMRC reverted to advise that they deemed the drivers as employed and would be seeking a retrospective payment in respect of PAYE and National Insurance contributions for these drivers.

The directors sought immediate legal advice and disputed the findings, however these counter-claims proved unsuccessful and it was deemed that around £350,000 was due for the retrospective PAYE arrears, covering a seven year period, with the National Insurance shortfall still being assessed.

With the loss of contracts as a result of the driver issue and the large sum due to HMRC, the Company directors became concerned as to whether or not the business was still viable.

As a result, the directors sought independent advice from a firm of Insolvency Practitioners in the hope of coming to an agreement with creditors for the repayment of the Company's debts, via a Company Voluntary Arrangement ("CVA"). After reviewing the Company's financial position and the risk of loss of contracts and uncertainty of suppliers' co-operation, a CVA was not deemed to be commercially viable.

With growing pressure from HMRC and suppliers in October 2018, the directors decided that the business was no longer in a position to continue to trade and took steps to place the Company into Administration.

On 28 September 2018, an application for the appointment of Joint Administrators was made by Andrew Ronald Fisk, a director, pursuant to Paragraph 22 of Schedule B1 to the Insolvency Act 1986.

On 5 October 2018, Edward Kerr and Danny Dartnaill were appointed as Joint Administrators. Under the provisions of paragraph 100(2) of Sch. B1 to the Act the Administrators carry out their functions jointly and severally meaning any action can be carried out by one or both of them.

### **3. Statement of Affairs and Statutory Information**

At Appendix 1 is a record of the names of the Company's directors together with details of their shareholdings.

We attach, at appendix 2, a summary of the directors' estimated Statement of Affairs of the Company as at the date of our appointment. The summary Statement of Affairs has been prepared from the company records and information available. The Joint Administrators have reviewed the Statement of Affairs, but have not carried out any audit or detailed verification work at this time.

Please note that creditors' claims may differ from that shown on the Statement of Affairs and we would invite creditors to notify us of their claim using the proof of debt form attached to the Proposals.

### **4. Prescribed Part**

Under the provisions of Section 176A of the Insolvency Act 1986, the Joint Administrators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the Company has granted a floating charge to a creditor after 15 September 2003.

The Company had granted a floating charge after this date. The Joint Administrators estimate that, after allowing for costs of the Administration, the value of the Company's net property will be insufficient to make a floating charge distribution, and therefore the Prescribed Part will not apply.

### **5. Achieving the purpose of the Administration**

The statutory purpose of an Administration consists of three objectives, and we now address the progress that has been made in this respect.

- (a) The first objective is rescuing the Company as a going concern (i.e. restructuring the Company's business, resulting in the survival of the Company). This objective will not be achievable for the Company due to the extent of the Company's liabilities.
- (b) With regard to the second objective of achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); this objective will not be achieved as there will be no return to unsecured creditors.
- (c) The final objective is realising property in order to make a distribution to one or more secured or preferential creditors and we can advise that a distribution will be made to the secured creditor and a distribution may be available to preferential creditors, subject to sufficient funds being available.

## **6. Management of the Company's affairs since the Joint Administrators' appointment**

### **Initial Actions**

Prior to appointment, we visited site and worked with the directors to ensure that;

- the records were preserved;
- all necessary documentation was available to allow the debts to be pursued;
- the VAT records were up to date, to enable a repayment to be applied for; and
- all final HM Revenue & Customs returns were completed.

Upon our appointment as Joint Administrators, we undertook an immediate review of the Company's affairs with particular regard to its financial and resource requirements. This assessment was carried out in liaison with the management of the Company having regard to the Company's ongoing business commitments and the anticipated cash flows.

As a result of the review of the Company's affairs, it was concluded that trading the Company profitably in Administration, even on a limited basis, was not possible. As a consequence, the Company ceased to trade and all 28 employees were made redundant on 5 October 2018.

Immediately upon appointment, we sought to secure the assets of the business, including the debtor position, which is commented on in more detail below.

We instructed agents, Knighton Evans ("KE"), to value with the chattel assets and advise as to the best sale strategy.

We wrote to all known creditors immediately upon our appointment, inviting those seeking ownership of third party goods to identify their goods and to provide evidence in support of their claim. Eight lease/hire companies have provided evidence establishing their ownership of third party goods/vehicles.

Parents of 21 children were contacted on our appointment to advise the Company had ceased to trade and they needed to make alternative arrangements for transporting their children to school going forward.

The local authority was advised of the Company was no longer in a position to fulfil the Contract for the provision of passenger transport services.

A site visit was arranged with the insurers to enable them to report on matters relating to the assets, including security and fire risk issues. Whilst the Administrators are dealing with the sale of the assets and collating all information they require, the directors are assisting by maintaining a presence on site, which also helps with security and arranging site visits.

Advice from solicitors and agents was sought in relation to the HMO, and necessary steps have been, and are being, taken to ensure any issues are addressed and rectified.

In addition, assistance was provided to the employees in relation to calculating and submitting claims to the Redundancy Payments Service for any monies due to them arising as a result of the termination of their employment. Other work undertaken in this regard includes:

- Assisting with the preparation of statutory forms
- Submitting the requisite on line 'Real Time Information' submissions to HM Revenue & Customs and issuing of P45's
- Statutory investigations into the Company's pension arrangements and associated statutory submissions to the Pension Protection Fund



- Liaising with employees and collating information regarding the Company's pension schemes
- Confirmation of any residual claim of the pension schemes in respect of unpaid contributions
- Ad hoc queries from employees

**Customers commitments and contractual matters**

As a result of the inability to trade the Company in Administration, any outstanding commitments to customer or contracts were unable to be fulfilled by the Company.

**Book Debts**

According to the Company records, the book debt ledger on appointment was £77,076. We have received £10,268 to date and the Administrators continue to pursue the balance.

Prior to our appointment, immediate efforts were made to secure all relevant documentation in relation to the ledger. With the input of the directors, each debtor account was reviewed, which identified specific bad debts totalling £11,121.

We have written to all remaining debtors to advise of the Administrators' appointment and to request that settlement of their account be made forthwith. All outstanding debtors have been notified of the Administration bank account details.

To date, realisations total £10,268. The sum of £6,177 has been paid to the Administration bank account, with a further £4,091 paid post appointment into the Company's previous account. These funds are in the process of being transferred to us.

A few debtors are disputing the debts and these counter-claims are being investigated. It is not clear at this stage which, if any, of the customer balances will prove to be uncollectable.

**Property**

The Company's Property consists of two adjoining sites.

'Site 1' consists of Copdock House (the HMO) and the office with yard, from which the previously Company operated, named Little Copdock House.

In October 2017, the Company decided to sell Site 1 and instructed property agents in this regard. At the date of the Administrators' appointment, a proposed sale was already in train. Before allowing the sale to continue, the Administrators undertook a review to ensure that the property had been marketed/advertised adequately and instructed their own property agents to confirm that the sale price represented fair market value. Confirmation has been received and the Administrators are hopeful of completing a sale in short order. The sum received is expected to be £505,000.

Site 2 is a large storage yard adjoining Site 1. Due to a restrictive covenant, technically the property can currently only be used for parking. There may be some scope for the relaxation of the restrictive covenant to be released or modified. We are in the process of instructing property agents for advice in this regard.

**Vehicles**

The company ran a fleet of 28 Vehicles.

Seven finance companies established their ownership over 18 of these vehicles. The agreements were reviewed to ascertain whether there was any equity value in the vehicles for the benefit of the Administration. Following valuation and disposal advice from KE, it was established that 17 of the vehicles had no equity in them and, as such, the finance companies were advised they were available for collection. All but one coach, which remains on site, have been collected.

One agreement was deemed to have equity, valued at £4,500. A novation of this agreement has been agreed in exchange for a payment of £4,500 plus VAT.

Following appointment, the directors expressed interest in purchasing six of the ten owned vehicles and made an offer of £26,000 plus VAT, where applicable. KE advised that the offer received was acceptable and would save cost of removal and sale to a third party.

The remaining four vehicles have been sold to unconnected third parties for £11,350 plus VAT.

KE have not yet accounted to us for these proceeds and, therefore, these are not on the Receipts and Payments account.

**Cash in Hand**

The Company held cash in hand of £2,371.14, which has been paid into the Administration bank account.

**Cash at Bank**

The Company operated trading and loan accounts with Lloyds Bank plc, which have been closed. The net credit balance of £12,160 is in the process of being transferred to the Administration bank account.

**Other Assets**

KE advised the office furniture and equipment is dated, with a few items having a small realisable value in the region of £250. The remainder is not economical to remove.

Interest was received in acquiring whatever right, title and interest (if any) was available in the Company's main telephone number. The higher of the two offers received, £600 plus vat, was accepted. This offer was from a connected party. These funds have been paid to KE on the understanding that if a transfer of the number is not possible, the money will be refunded.

The website domain is owned by and registered to one of the directors personally. We have obtained legal advice and this confirms that the director is at liberty to deal with the website as he sees fit, as it is not an asset of the Company.

**Creditors' claims****Secured Creditors**

The Company has the following secured creditors:

<b>Name</b>	<b>Charge Date</b>	<b>Details</b>
ThinCats Loan Syndicate Ltd ('ThinCats')	Created 17/12/2015 Created 03/11/2015 Created 03/11/2015	General charge containing fixed charge, floating charge and negative pledge.
ESO Capital Partners UK LLP ("ESO")	Created 17/12/2015 Created 03/11/2015 Created 03/11/2015	General charge containing fixed charge, floating charge and negative pledge.

As at the date of Administration, ThinCats were owed £848,085 (principal and interest).

*An Intercreditor Deed establishes that the ESO debt shall rank ahead of the ThinCats debt.*

**Preferential Creditors**

Preferential claims can include monies owed to former employees in respect of arrears of wages and accrued holiday pay at the date of Administration.

Based on current estimates, it is anticipated that preferential claims from the Redundancy Payment Service and employees will amount to £17,937 and £1,045 respectively. However, this will be subject to confirmation from the Redundancy Payments Service, once it is in a position to submit a final claim in the Administration.

It is anticipated that a dividend may be payable to the preferential creditors, however the timing and quantum of such dividend will be based upon the final realisations achieved in the Administration.

**Unsecured Creditors**

Unsecured creditor claims as at the date of the proposals are:

Statement of Affairs: £1,115,751

Received to date: £345,439

Included in the unsecured claims of the Company are estimated claims owed to former employees for redundancy pay and notice pay of £33,628, consumer creditors of £3,340, which represents deposits paid by customers to secure advance bookings, and the deferred consideration of £700,000 for the purchase of the business.

Also included is an initial claim received from HMRC of £217,533 for outstanding direct taxes (PAYE/NIC/CT).

We do not anticipate that there will be sufficient funds to enable a return to the unsecured creditors.

## **Investigations**

The Joint Administrators have a duty to investigate the affairs of the Company to establish if there are any actions that can be pursued for the benefit of the creditors as a whole and also the conduct of the directors. In this latter respect, the Joint Administrators must submit a confidential report to the Secretary of State regarding the conduct of all directors and shadow directors during the three years before the Administration.

If creditors wish to bring to our attention any matters that merit investigation they should contact the Joint Administrators c/o of BDO LLP 5 Temple Square, Temple Street, Liverpool, L2 5RH quoting reference 00287138.

## **7. Other Matters**

The Insolvency Service has established a central gateway for considering complaints in respect of insolvency practitioners. In the event that you make a complaint to us but are not satisfied with the response from us then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

## **8. EC Regulations on Insolvency Proceedings**

We are required under the Insolvency (England and Wales) Rules 2016 ('the Rules') to state whether and if so the extent the European Regulation on Insolvency Proceedings (No.1346/2000) applies to the Company in Administration. We confirm the Regulations apply to the Company and these are the main proceedings as defined in Article 3(1) of that Regulation.

## **9. Pre-Administration Costs**

The Joint Administrators will seek approval of their pre-appointment costs, as set out in the Fee Estimate at Appendix 5, from the secured and any preferential creditors in due course.

## **10. Joint Administrators' Remuneration**

Rule 18.16 of the Rules provides how Administrators may be remunerated. This permits remuneration to be fixed either as a percentage of the value of the property with which the Joint Administrators have to deal, by reference to the time the Joint Administrators and their staff spend in attending to matters in this Administration in accordance with the fees estimate or as a set amount. Remuneration may be fixed on one or a combination of any of the foregoing bases.

Attached, at Appendix 4, is a schedule that summarises the time that has been spent in dealing with this Administration up to 26 November 2018. This shows time costs totalling £92,282, which represents 408 hours at an average charge out rate of £226 per hour.

Attached, at Appendix 5, is a Fee Estimate that details the expenses that are anticipated to be incurred.

Creditors may access information about creditors' rights in respect of the Joint Administrators' remuneration at <https://www.r3.org.uk/what-wedo/publications/professional/fees>

No decision process for creditors is being arranged, as there are insufficient funds to make a payment to unsecured creditors, as detailed in section 7. In this case, where Paragraph 52(1)(b) of Sch. B1 to the Act applies, our remuneration and category 2 disbursements will be subject to the approval of the secured and preferential creditors.

## 11. Joint Administrators Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised; these are known as category 1 disbursements.

Administrators often charge expenses for example printing, stationery, photocopying, telephone and other electronic communications, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn and these are known as category 2 disbursements. The policy of BDO LLP in respect of this appointment is not to charge disbursements that are not specific to the case.

A further disbursement under this heading is the cost of travel where staff use their own vehicles or company cars travelling in connection with the Administration. In these cases, a charge of 45p per mile is levied, which is in line with HM Revenue and Customs approved mileage scale, and reflects the amount that the firm pays to its staff.

Since the commencement of the Administration, category 2 disbursements totalling £217 have been incurred in relation to staff mileage.

As detailed in the above section, no decision process for creditors is being arranged to seek approval of category 2 disbursements, which will be subject to the approval of the secured and preferential creditors.

## 12. Possible outcomes for the Company and Creditors

The Insolvency Act 1986 and the Rules provide a variety of options regarding the possible exit routes for the Company from the Administration, being primarily a Company Voluntary Arrangement, Liquidation or dissolution of the Company. It is the Joint Administrators' recommendation and proposal, as detailed below, that once all assets have been realised and distributed in the Administration, that the Joint Administrators arrange for the Company to be dissolved.

## 13. Statement of proposals under Paragraph 49 of 'Sch. B1 to the Act'

**Formal Proposals - the Joint Administrators propose that:**

- (a) They continue to realise assets in accordance with objective (c) of the statutory purpose of the Administration, and they make payments to the secured and / or preferential creditors.
- (b) They exit the Administration by way of a dissolving the Company under paragraph 84 of 'Sch. B1 to the Act'.

**OTHER RESOLUTIONS FOR APPROVAL, THAT:**

- (c) That a creditors' committee be established if sufficient creditors are willing to be members (such committee must comprise of between 3 and 5 creditors).

(NB. In the absence of a committee or a creditors' decision procedure the remuneration will be approved by the secured and/or preferential creditors as set out by Rule 18.18(4) of the Rules).


Creditors may wish to establish a creditors' committee. A committee must comprise between three and five committee members. A guide to creditors' committees is available at <https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides>. This provides guidance to allow creditors to know what the purpose of a committee is and be able to assess whether the creditor would like to be a committee member. A resolution is included in this respect in the attached notice of decision procedure.

#### 14. Notices of decision procedures

Resolutions (a) and (b) will be dealt with using the deemed consent procedure. Creditors having 10% or more of the total unsecured debts of the Company may object to these resolutions and request a physical meeting if we receive their objections by 12 December 2018 otherwise the decision will be treated as having been made on the decision date. Creditors including creditors claiming a small debt (£1,000 or less) who wish to object must send us a proof of debt form with a written notice of their objection. Creditors who have small debt of £1,000 or less must send us a proof of debt in order to object, even though they may receive dividends without sending a proof of debt.

Resolution (c) will be dealt with using the postal resolution procedure. Creditors are requested to use the attached postal resolution form to vote on these resolutions. The decision date for postal resolutions in this case is 14 December 2018 - you should return the postal resolution form to us by 4pm on the business day before this date. If you have not already done so, you will need to send me a proof of debt for your postal resolutions to be included in the decision. Creditors with a 'small debt' of £1,000 or less must send a proof of debt for their postal resolution to count, even though they may receive dividends without sending a proof of debt.

Dated: 28 November 2018



.....  
**E T Kerr**  
Joint Administrator

00287138/C2/EK/TA

**JR Travel Ltd in Administration****Statutory Information**

**Registered Number:** 06919068

**Date of Incorporation:** 29 May 2009

**Address of Registered Office:** Regent House,  
Clinton Avenue,  
Nottingham  
NG5 1AZ

**Previous Registered Office:** Little Copdock House  
Old London Road  
Copdock  
Ipswich  
Suffolk  
IP8 3JW

**Directors:** Andrew Ronald Fisk  
Anthony Ian Tooke

**Nominal Share Capital:** £1 - divided into 100 ordinary shares of £1 each

**Registered Shareholders:** No of £1 ordinary shares held

Tooke Fisk Limited

Ian Tooke	50
Andrew Fisk	50
	<hr/>
	100
	<hr/>

**Trading Results:**

Y/E	Turnover £	Gross Profit £	Retained Profit £	Directors' remuneration £	Balance on P & L A/c £
31.03.17	Unknown	Unknown	72,795	Unknown	1,041,256

Insolvency Act 1986

JR Travel Ltd

Estimated Statement Of Affairs as at 5 October 2018

	Book Value £	Estimated to Realise £	£
<b>ASSETS</b>			
Freehold Land & Property	470,274.74	645,000.00	
Property Improvements	45,855.32	NIL	
ThinCats		(848,085.43)	
Deficiency c/d		(203,085.43)	
 Motor Vehicles	418,856.43	270,160.00	
HP/Leasing Companies		(302,240.00)	
Deficiency c/d		(32,080.00)	
 Office Furniture & Equipment	25,449.66		250.00
Motor Vehicles	54,264.09		35,000.00
Book debts	77,076.00		52,764.00
VAT Refund	8,821.58		NIL
Cash at Bank	24,905.71		9,276.16
Cash in Hand	2,371.00		2,371.00
			99,661.16
 <b>LIABILITIES</b>			
<b>PREFERENTIAL CREDITORS:-</b>			
Wages & Holiday Pay		18,981.16	
			18,981.16
			80,680.00
 <b>DEBTS SECURED BY FLOATING CHARGES PRE 15 SEPTEMBER 2003</b>			
<b>OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS</b>			NIL
			80,680.00
 Estimated prescribed part of net property where applicable (to carry forward)			18,661.80
			62,018.20
 <b>DEBTS SECURED BY FLOATING CHARGES POST 14 SEPTEMBER 2003</b>			
Deficiency b/d		203,085.43	
			203,085.43
			(141,067.23)
 Estimated prescribed part of net property where applicable (brought down)			18,661.80
			18,661.80
 <b>Unsecured non-preferential claims (excluding any shortfall to floating charge holders)</b>			
Deficiency b/d		32,080.00	
Trade & Expense Creditors		350,043.00	
Employees Redundancy & Notice		33,627.74	
Deferred Consideration		700,000.00	
			1,115,750.74



Insolvency Act 1986

JR Travel Ltd  
Estimated Statement Of Affairs as at 5 October 2018

	Book Value £	Estimated to Realise £
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)		(1,097,088.94)
Shortfall in respect of F.C's post 14 September 2003 (brought down)		141,067.23 (1,238,156.17)
Issued and called up capital Ordinary Shareholders		100.00 100.00
<b>TOTAL SURPLUS/(DEFICIENCY)</b>		<b>(1,238,256.17)</b>

**BDO LLP**

**JR Travel Ltd**

**B - Company Creditors**

Key	Name	Address	£
CA00	Ainger Holbrows	115 High Street, Hadleigh, IPSWICH, Suffolk, IP7 5EJ	153.35
CA01	AquaJet Cleaning Equipment Ltd	24-26 Maitland Road, Lion Barn Ind Est, Needham Market, IPSWICH, IP6 8NS	156.64
CA02	Aquarius Cleaning Equipment Ltd	Unit 5, Charles Industrial Estate, STOWMARKET Suffolk, IP14 5AY	1,127.15
CA03	Archant	Prospect House, Rouen Road, Norwich, Norfolk, NR1 1RE	1,853.92
CA04	Avenue Taxis	10 Neale Street, Ipswich, Suffolk, IP1 3JB	168.48
CA05	Aldermore Bank Plc	1st Floor Block D, Apex Plaza, Forbury Road, Reading, RG1 1AX	12,365.00
CA07	Alliance Automotive (HGV Truck & Trailer)	Roydsdale House, Roydsdale Way, Bradford, BD4 6SE	173.39
CB00	Babergh District Council	Endeavour House, 8 Russell Road, Ipswich, IP1 2X	217.98
CB04	BNP Paribas Leasing Solutions Limited	BNP Paribas Leasing, Northern Cross, Basing View, Basingstoke, RG21 4HL	8,115.00
CB06	BT Business	81 Newgate Street, London, EC1A 7AJ	16.80
CC00	Camparts	Unit 24 Claydon Business Park, Great Blakenham Ipswich, IP6 ONL	112.39
CC01	Capel Station Garage	Bentley Hall Road, Capel St. Mary, IPSWICH Suffolk, IP9 2LJ	102.00
CC02	Car Glass and Trim	1 West End Road, IPSWICH, Suffolk, IP1 2DZ	665.60
CC03	Coach Brokers Limited	Unit 2 Regents Court, Nettlefold Road, Cardiff, CF24 5JQ	101.90
CC04	Crisp Engineering	11 Greenich Cl, IPSWICH, Suffolk, IP3 0DD	72.00
CC05	Croner Group Ltd	Croner House, Wheatfield Way, Hinckley, Leicestershire, LE10 1YG	648.00
CC08	Consumer Creditors	Various	3,340.00
CD00	Diesco	Hawke Road, Ipswich, IP3 0JF	201.60
CE01	EE	6 Camberwell Way, Sunderland, Tyne and Wear, SR3 3XN	420.43
CF00	FennWright	1 Tollgate East, Stanway, Colchester, Essex, CO3 8RS	120.00
CF01	Fuel Card Services Limited	Alexandra House, Lawnswood Business Park, Leeds, LS16 6QY	15,165.24
CF02	Fisher Jones Green	Charter Court, Newcomen Way, Colchester, Essex, CO4 9YA	601.60
CF03	Funding Circle Limited	71 Queen Victoria Street, London, EC4V 4AY	30,157.00
CG00	GW Autoserve	2 Holywells Close, Ipswich, Suffolk, IP3 OAW	358.00
CG01	GW Commercial Tyres	2 Holywells Close, Ipswich, Suffolk, IP3 OAW	3,301.73
CH00	HMRC	Enforcement & Insolvency Services, Ty Glas, Llanishen, Cardiff, CF14 5ZP	208,711.00
CH01	HB Commercial	76 The Havens, Ipswich, Suffolk, IP3 9BF	27,248.40
CH03	Holmes Plant & Construction Ltd	Hall Farm, Otley, IP6 9PA	367.20
CI01	Investec Asset Finance	Reading Int Business Park, Reading, RG2 8AA	16,100.00
CJ00	John Grose	Ransomes Europark, Ipswich, Suffolk, IP3 9SJ	74.02

**BDO LLP**  
**JR Travel Ltd**  
**B - Company Creditors**

Key	Name	Address	£
CN00	npower	Bridge House, 200 Clough Road, Hull, North Humberside, HU5 1SN	283.89
CO00	Orwell Truck and Van	28 Betts Avenue, Martlesham Heath, Ipswich, Suffolk, IP5 3RH	101.76
CP00	PC Futures Ltd	630 Woodbridge Road, Ipswich, Suffolk, IP4 4PG	2,040.00
CP01	PSV Glass & Glazing Ltd	16 Hillbottom Road, High Wycombe, HP12 4HJ	625.07
CR00	Ransome Engineering Services Ltd	Ransome Engineering Services Ltd, 2 Easter Park, Axial Way, Colchester, CO4 5WY	4,167.07
CR01	Safetyskreen	950 Great West Road, Brentford, Middlesex, TW8 9ES	420.00
CS00	Simon Morris	H4 14, Bluestem Road, Ransomes Europark, Ipswich, Suffolk, IP3 9RR	2,124.20
CT00	Taylor Commercial Ltd	Haughley Service Area, Haughley, Stowmarket, Suffolk, IP14 3PY	4,862.40
CT01	Town and Country Cars	Unit 12, Byford Court, Crockatt Road, Ipswich, Suffolk, IP7 6RD	732.00
CU00	Universal Tyres	Units 8-9 Orbital One, Green Street Hadleigh, Green Road, Dartford, Kent, DA1 1QG	2,174.24
CV00	Viewcomm	343 Defoe Road, Green Road, Ipswich, Suffolk, IP1 6RZ	297.00
<b>41 Entries Totalling</b>			<b>350,043.45</b>

**JR Travel Ltd**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 05/10/2018 To 26/11/2018 £	From 05/10/2018 To 26/11/2018 £
	<b>FIXED CHARGE ASSETS</b>		
645,000.00	Freehold Land & Property	NIL	NIL
NIL	Property Improvements	NIL	NIL
		NIL	NIL
	<b>FIXED CHARGE COSTS</b>		
	HMO Expenses	788.82	788.82
	Valuation Costs	1,289.50	1,289.50
		(2,078.32)	(2,078.32)
	<b>FIXED CHARGE CREDITORS</b>		
(848,085.43)	ThinCats	NIL	NIL
		NIL	NIL
	<b>HP ASSETS</b>		
270,160.00	Motor Vehicles	NIL	NIL
(302,240.00)	HP/Leasing Companies	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
250.00	Office Furniture & Equipment	NIL	NIL
35,000.00	Motor Vehicles	NIL	NIL
52,764.00	Book debts	6,177.00	6,177.00
NIL	VAT Refund	NIL	NIL
9,276.16	Cash at Bank	NIL	NIL
2,371.00	Cash in Hand	2,371.14	2,371.14
		8,548.14	8,548.14
	<b>COST OF REALISATIONS</b>		
	Accountants' Fees	150.00	150.00
	Bank Charges	16.05	16.05
		(166.05)	(166.05)
	<b>PREFERENTIAL CREDITORS</b>		
(18,981.16)	Wages & Holiday Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(350,043.00)	Trade & Expense Creditors	NIL	NIL
(33,627.74)	Employees Redundancy & Notice	NIL	NIL
(700,000.00)	Deferred Consideration	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,238,256.17)		6,303.77	6,303.77
	<b>REPRESENTED BY</b>		
	Input VAT		319.14
	Floating Current Account		5,984.63
			6,303.77

## Detail of Time Charged and Rates Applicable for the Period From 29/09/2018 to 26/11/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
<b>A. Pre Appointment Matters</b>														
02 Director/Debtor meetings			1.00	295.00	2.25	477.00							2.25	477.00
04. Documentation Review					7.55	1,600.60							8.55	1,895.60
06. General Advice - Meetings					4.20	890.40							4.20	890.40
07. General Advice - Telephone	3.00	1,599.00											3.00	1,599.00
99. Other Matters			11.00	3,696.60	24.70	5,236.40							35.70	8,933.00
sub total -	3.00	1,599.00	12.00	3,991.60	38.70	8,204.40							53.70	13,795.00
<b>A. Pre Appointment Matters</b>														
<b>B. Steps on Appointment</b>														
01. Review Appointment Validity														
02 Statutory Documentation	1.00	531.00	5.60	1,244.50	0.60	177.20	4.05	609.15	25.25	1,742.25			0.30	63.60
04. Meet Directors Debtors etc.					11.20	2,374.40							36.50	4,156.10
06. Third Party Discussions	1.50	799.50			2.10	445.20							11.20	2,374.40
07. Attendance at Premises			6.40	2,182.40	25.00	5,300.00							3.60	1,244.70
08. Detail Documentation Review					0.85	180.20							31.40	7,482.40
09. Preparation of Proposals			0.50	124.00	0.85	180.20			6.75	465.75			0.85	180.20
													8.10	769.95

## Detail of Time Charged and Rates Applicable for the Period From 29/09/2018 to 26/11/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
10. Prepare Financial Data					0.80	169.60							0.80	169.60
11. Applications to Court					0.25	53.00							0.25	53.00
12. Setting up Internal Files					1.10	233.20							1.10	233.20
09. Other Matters			0.20	68.20			0.25	29.75					0.45	97.95
sub total -	2.50	1,332.50	12.70	3,619.10	43.05	9,126.60	4.30	538.90	32.00	2,208.00			94.55	16,825.10
B. Steps on Appointment														
C. Planning and Strategy														
07. Strategy Planning			6.85	2,288.15	7.80	1,653.60							14.65	3,941.75
sub total -			6.85	2,288.15	7.80	1,653.60							14.65	3,941.75
C. Planning and Strategy														
D. General Administration														
01. Insurance Matters			0.10	34.10	9.25	1,961.00							9.35	1,995.10
02. VAT					1.75	371.00							1.75	371.00
03. Taxation					0.30	63.60							0.30	63.60
04. Instruct Liase Solicitors			0.30	102.30	1.20	254.40							1.50	356.70
05. Investigations			3.05	907.55	5.30	1,123.60							8.35	2,031.15
06. Conduct Reports					0.35	74.20							0.35	74.20

## Detail of Time Charged and Rates Applicable for the Period From 29/09/2018 to 26/11/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
07. Receipts Payments Accounts			0.25	51.25	2.50	530.00	0.30	38.10	2.90	213.90			5.95	833.25
08. Remuneration Issues			0.40	136.40									0.40	136.40
09. Statutory Matters			0.30	102.30	11.55	2,448.60	0.10	11.90					11.95	2,562.80
12. Press/PR Matters			1.20	409.20	1.10	233.20							2.30	642.40
13. General Meetings					1.00	212.00							1.00	212.00
14. General Discussions					10.10	2,141.20							10.10	2,141.20
15. Gen. Admin/Correspondence	0.20	106.60	0.40	95.25	5.30	1,123.60	1.25	155.15	12.85	886.65	0.25	17.75	20.25	2,385.00
16. Maintain Internal Files			0.40	136.40	0.65	137.80							1.05	274.20
99. Other Matters					6.50	1,378.00							6.50	1,378.00
sub total -	0.20	106.60	6.40	1,974.75	56.85	12,052.28	1.65	205.15	15.75	1,100.55	0.25	17.75	81.10	15,457.09
D. General Administration														
E. Assets Realisation/Dealing														
01. Establishing Control			3.90	1,329.90									3.90	1,329.90
04. Agent Instruction/Liasing					10.00	2,120.00							10.00	2,120.00
06. Property Related Matters	6.50	3,464.50	34.10	10,122.90	28.30	5,999.60							68.90	19,587.00
07. Debt Collection			2.30	784.30	19.50	4,134.00							21.80	4,918.30

## Detail of Time Charged and Rates Applicable for the Period From 29/09/2018 to 26/11/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
08. Dealing with Chattel Assets	5.70	3,038.10	12.50	4,030.00	3.70	784.40							21.90	7,862.40
09. Dealing with other Assets			1.55	502.05	2.55	540.60							4.10	1,042.65
10. HP Leasing Matters					20.65	4,377.80							20.65	4,377.80
99. Other Matters					2.40	508.80							2.40	508.80
sub total -	12.20	6,502.60	54.35	16,779.05	87.10	18,465.20							153.65	41,746.85
<b>F. Assets Realisation/Dealing</b>														
<b>G. Employee Matters</b>														
02. Dealing with Employees			2.60	767.00	4.55	964.60							7.15	1,731.60
03. EPA Matters			0.20	68.20	10.60	2,247.20							10.80	2,315.40
04. Pension Issues					6.10	1,293.20							6.10	1,293.20
99. Other Matters					1.70	360.40							1.70	360.40
sub total -			2.80	835.20	22.95	4,865.40							25.75	5,700.60
<b>G. Employee Matters</b>														
<b>H. Creditor Claims</b>														
02. Secured Creditors			1.60	545.60	1.60	339.20							3.20	884.80
03. Preferential Creditors													0.45	95.40
04. Non-Preferential Creditors			1.00	270.30	13.35	2,830.20			2.90	200.10			17.25	3,300.60



Name of Assignment

JR Travel Limited

00287138

## Detail of Time Charged and Rates Applicable for the Period From 29/09/2018 to 26/11/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	£	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
05. Deferred Creditors					0.45	95.40							0.45	95.40
sub total -														
H. Creditor Claims			2.60	815.90	15.85	3,360.20			2.90	200.10			21.35	4,376.20
I. Reporting														
01. Statutory Reporting			1.40	477.40	13.35	2,830.20							14.75	3,307.60
04. Reporting to Creditors			2.00	660.80									2.00	660.80
06. Reporting to other bodies	0.50	266.50											0.50	266.50
sub total -														
I. Reporting	0.50	266.50	3.40	1,138.20	13.35	2,830.20							17.25	4,234.90
Net Total														106,077.40
Secretarial Expense														0.00
Other Disbursements														0.00
Billed														0.00
Grand Total														106,077.40

**JR Travel Limited - In Administration**

**Edward Terence Kerr and Danny Dartnail of BDO LLP, appointed Joint Administrators on 5 October 2018**

**Fees Estimate as at 26 November 2018**

<b>Joint Administrators' Fees</b>	<b>Total Hours</b>	<b>Blended Rate £</b>	<b>Estimated Fee £</b>	<b>Accrued Time £</b>
<b>Summary Activity</b>				
A. Pre Appointment Matters	53.70	256.89	13,795.00	13,795.00
<b>Total</b>			<u>13,795.00</u>	<u>13,795.00</u>
B. Steps on Appointment	106.00	194.00	20,564.00	16,825.10
C. Planning and Strategy	40.00	317.80	12,712.00	3,941.75
D. General Administration	215.00	230.79	49,620.00	15,457.00
E. Assets Realisation/Dealing	260.00	266.90	69,395.00	41,746.85
F. Trading Related Matters	0.00	0.00	0.00	0.00
G. Employee Matters	44.00	222.23	9,778.00	5,700.60
H. Creditor Claims	55.00	184.47	10,146.00	4,376.20
I. Reporting	125.00	225.60	28,200.00	4,234.90
J. Distribution and Closure	56.00	191.61	10,730.00	0.00
<b>TOTAL</b>	<b>901.00</b>	<b>234.35</b>	<u><b>211,145.00</b></u>	<u><b>106,077.40</b></u>

**Expenses Estimate**

Officeholder CAT 1 Disbursements	5,000.00	2.1
Officeholder CAT 2 Disbursements	2,000.00	2.2
<b>Other Expenses</b>		
Chattel Agents/Valuers Costs	10,000.00	2.3
Property Agents/Valuers Costs	15,000.00	2.3
Solicitors costs	12,000.00	2.4

The table above is our estimate of the Administrators' fees on a time costs basis for this appointment, and the anticipated expenses. This estimate and the expenses are prepared on the basis of the information available to us at the date of this estimate. Assuming that there are no major unanticipated factors, we would expect that our fees may be lower than the estimate. In the following pages we provide a summary of the work we believe is necessary. Where applicable, all fees and disbursements will be subject to VAT at the prevailing rate.

In any work of this nature we may have recourse to engage specialists to assist us for example in ensuring that we obtain best value for the estate assets and also to protect the legal interests of the estate including where necessary taking action to recover sums due to the estate. The

specialists we engage will invoice us and that will be an expense of the estate. Such expenses are not subject to creditor approval but nevertheless have an effect on the funds available for creditors in the estate.

### **1 Joint Administrators' Fees**

Fees (remuneration) may be sought on four different bases and a guide for creditors is attached. The four bases are, a time costs basis; a percentage of the assets realised; fixed amount; or a combination of the first three bases. In this insolvency case we are seeking fees on a time cost basis and have estimated a fee of £211,145.

Where possible we will delegate work to staff, ensuring the work is conducted by suitably qualified and experienced members of staff, at different hourly costs. The current charge out rates per hour of staff within my firm's Nottingham office is below:

<b>GRADE</b>	<b>£</b>
Partner	533
Senior Manager/Manager	235-411
Assistant Manager	212
Senior Executive	202-212
Executive	71-180
Other staff	75

These rates are confirmed in an attached document which sets out our firm's policy on time costs and expenses. Our firm's hourly time costs rate are normally reviewed in December and July each year and adjusted to take account of inflation and the firm's overheads. We have estimated the time we will spend in respect of the following areas of work in respect of this insolvency. Below we provide the primary work that will be undertaken by us.

#### **A Pre Appointment**

We have liaised with key stakeholders, reviewed initial information, provided advice regarding any options available and considered the ethical, technical, practical and legal requirements and relevant to the appointment. I lead this work as the partner, together with an associate director, where appropriate, with occasional support from staff at manager and assistant manager level.

#### **B Steps upon Appointment**

Reviewing appointment and statutory documents, preliminary organisation review, initial interviews and meetings with key stakeholders including third parties, taking steps to gather in and protect all assets, establishing internal responsibilities regarding staffing of elements of the work and steps to protect assets. An associate director primarily leads this work with the majority of work delegated to staff below manager.

#### **C Planning and Strategy**

Reviewing historic records and business performance, establishing the current financial position and reviewing the business processes and systems, liaising with key stakeholders and any committee, engaging with specialists, and planning overarching strategy. This area of work is led by me as partner in conjunction with an associate director, with some support below manager level in documenting and recording proposed strategy. Although this work does not directly benefit creditors it does contribute to the efficient management of this insolvency appointment and contributes to reducing costs.

#### **D General Administration**

Reviewing and regularising affairs regarding Insurance, VAT, and Taxation, undertaking investigations regarding the conduct of the directors and reporting thereon, investigations into the affairs and transactions of the entity. The work contemplated does not, at this time, include forensic examination of records and transactions. . It will also include recovery and storage of

entities books and records, and may include engaging and liaising with solicitors. Day to day management of the Company's assets will include managing accounting and investment of realisations, suitable banking investment and preparing reports on receipts & payments, ensuring appropriate approval of all costs including approval of remuneration and matching costs of specialists against their expense estimates, dealing with statutory\*, regulatory\* and licensing matters, managing formal contractual matters regarding the entity, including equipment hire and property leases, and licences, dealing with court hearings regarding the insolvency (excluding third party litigation), dealing with Press enquiries and PR matters and managing general administrative matters\*, basic enquiries\* and meetings\*. The majority of this work requires a range of insolvency knowledge and experience, balanced with good accounting and administrative skills and is delegated largely to executives with suitable levels of experience, supervised by an associate director or managers.

Issues marked with an asterisk (\*) will not contribute to the financial outcome for the creditors but are statutory or regulatory duties imposed on the office holder.

#### **E Asset Realisation/Management**

Identifying and controlling recorded assets, evaluating strategy on realising assets and reconciling recoveries, asset tracing of assets revealed through investigation or third party information, engaging and liaising with Valuers/Agents, agreeing strategies and monitoring implementation, preparation, review and approval of sales material, information memorandum, liaising with secured creditor appointed debt collection agents, dealing with plant, machinery, stock, work in progress and any intangible assets, consulting/liasing where appropriate with and engaging specialist agents and solicitors and monitoring the same. Managing third party, HP and leased assets. Managing and investigating Retention of Title claims including site inspections and meetings. No provision has been made for handling contentious Retention of Title claims or any other third party rights to property not disclosed in the entities records. Disposal of business and assets. This area of work requires a greater level of commercial experience and insolvency knowledge, than the general administration category of work, together with decision making skills. The work is led at associate director level supported by managers, assistant managers and support staff with suitable competencies and almost equal numbers of hours are spent by these groups. My associate director and managers liaise with me as the partner and escalate major decisions to me.

#### **F Trading Related Matters**

No trading is planned.

#### **G Employee Matters**

Meeting, corresponding with and assisting the employees in submitting claims in order to ensure they are not prevented from recovering statutory sums protected by legislation, computing and processing and checking the employee claim and liaising with the Redundancy Payments Service. One factor not provided for but which I am aware of and may increase costs, is that, prior to my appointment, a former employee submitted a claim to the Industrial Tribunal. It is not known yet if representation at the Tribunal and engaging solicitor will be necessary. To estimate costs in respect of administering employee matters we generally consider the known number of employees and in this case there are 28 employees.

#### **H Creditor Claims**

Receiving and recording all creditor claims. Checking and recording all preferential claims, considering and checking and recording all unsecured creditor claims and identifying any claims which might be categorised as deferred claims. It may be necessary to take legal advice where a creditor maintains a secured claim which is not supported by unequivocal evidence or where an unsecured claim is made which is significantly in excess of any value recorded by the insolvent entity and the claim is inadequately evidenced. No provision has been made for dealing with any creditor's claims where the matter is referred to Court. To estimate costs in respect of administering creditor claims we consider the volume of known creditors and the nature of the insolvent entities business. From available records we understand there are 79 creditors.

**I Reporting**

Preparing periodic progress reports to creditors regarding the progress achieved, including preparation of Receipts & Payments Accounts, a suitable analysis of time costs accrued and a review of actual costs and accrued costs as against this fees and expense estimate. At the time this estimate was prepared no information was available regarding whether creditors were going to appoint a committee, if a committee is appointed there will be additional reports, which have not currently been budgeted for. The associate director is responsible for leading the reporting and delegating the production of the accounts, fee analysis and comparison with estimates to suitably experienced members of staff below manager level. The ratio of time spent on reporting is generally that staff below manager level hours are twice as many as those of the senior manager. Much of the basic accounting and analysis is conducted by various grades of staff below manager level. In estimating costs in respect of reporting we have formed a view of the duration of the insolvency and estimate during the year the Administrators will issue 3 reports. . These activities do not contribute to the financial outcome for creditors - they are statutory duties imposed by the relevant legislation. However, they do contribute to the creditors' understanding of the work being undertaken on their behalf.

**J Distribution and Closure**

Giving notice to relevant secured and preferential creditors to prove their claims, adjudicating upon the claims issuing formal rejection of any relevant claims, dealing with any appeal to court concerning a rejected claim, establishing the distributable funds in the estate, calculating the dividend, issuing payment with suitable notification to creditors, reconciling payments and accounting for unclaimed dividends. (No provision is made for additional time costs for dealing with an appeal concerning a rejected cost because the likelihood of such an eventuality is small, although the costs could be significant). It also includes preparing a final report to creditors together with a Receipts & Payments Accounts, analysis of time costs accrued and a review of actual costs compared to the fee and expense estimate, completing all administrative arrangements including storage of any records for statutory periods and filing final statutory documentation. The work is supervised by an associate directors and final decisions and release of funds is authorised by the partner. The majority of these activities do not contribute to the financial outcome for the creditors (although the matters relating to payment of dividends will do so). The formalities of bringing an insolvency to a close are statutory requirements.

The foregoing estimate does not include any fees estimate provision for the Company moving into liquidation, which would be the subject of a further submission, if necessary, before the end of the Administration.

**1. Expense Estimate****2.1 Category 1 Disbursements**

Our estimate in respect of this heading covers expenses where the officeholders firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents, storage of original records of the insolvent estate. In each case the recharge will be reimbursement of a specific expense incurred.

**2.2 Category 2 Disbursements**

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

This category 2 disbursement will be subject to the approval of the secured and preferential creditors.

**2.3 Agents' and Valuers' Costs**

Knighton Evans has been instructed to provide a valuation of the Company assets and where appropriate deal with the realisation of these assets. It is anticipated that the fees in relation to the work undertaken by this agent will amount to £10,000 plus VAT and disbursements.

Fenn Wright has been instructed to provide a valuation of the Company property and where appropriate deal with the realisation. It is anticipated that the fees in relation to the work undertaken by this agent will amount to £15,000 plus VAT and disbursements.

**2.4 Solicitors' costs**

Howes Percival LLP have been instructed by the Joint Administrators in respect of various matters, including but not limited to various ad hoc post appointment matters and confirmation of the validity of the Charge under which the appointment took place. It is anticipated that the total fees that will be incurred for the work completed by Howes Percival LLP will amount to £12,000 plus VAT and disbursements.

**Rule 15.7**  
Insolvency  
(England and  
Wales) Rules  
2016

**The Insolvency Act 1986 - NOTICE OF DEEMED CONSENT PROCEDURE**

**To consider approving the Joint Administrator's proposals dated 28 November 2018**

Name of Company  <b>JR Travel Ltd</b>	Company number  <b>06919068</b>
In the <b>High Court of Justice, Business &amp; Property Courts of England and Wales Insolvency and Companies List (Chd)</b>	Court case number  <b>CR-2018-008226</b>

The Joint Administrators are Edward Kerr (Officeholder No: 9021) and Danny Dartnaill (officeholder No: 10110) of BDO LLP, Regent House, Clinton Avenue, Nottingham, NG5 1AZ, who were appointed on 5 October 2018. The Joint Administrators may also be contacted by via David Forster at [BRCMT@bdo.co.uk](mailto:BRCMT@bdo.co.uk).

**NOTICE IS GIVEN**, pursuant to Paragraph 51 of Schedule B1 to the Insolvency Act 1986 that the Joint Administrator's proposals will be dealt with by deemed consent by the Decision date: 14 December 2018. The proposals are:

- (a) They continue to realise assets in accordance with objectives (b) and (c) of the statutory purpose of the Administration, and they make payments to the secured and preferential creditors, and;
- (b) They exit the Administration by way of a dissolving the Company under paragraph 84 of 'Sch. B1 to the Act'.

For the avoidance of doubt, other resolutions within the Joint Administrators' report accompanying the proposals will be approved by postal resolution.

In order to object to the Joint Administrator's proposals a creditor must deliver, to me at the address below, by no later than 12 December 2018 a written notice stating that the creditor objects to the nomination. The objection must be accompanied by a proof of debt (form attached) otherwise the creditor's objection will be disregarded. A creditor with a 'small debt' £1,000 or less must still submit a proof of debt if submitting a notice of objection. The threshold is 10% in value of the creditors who are entitled to vote.

It is the convenor's responsibility to aggregate the objections to see if the threshold is met. If the threshold is met the deemed consent procedure will terminate. It will then be necessary for the convenor to arrange for a meeting of creditors to decide on the resolutions put to creditors. If less than 10% in value of creditors object, the creditors are treated as having approved the resolutions above.

Appeals against decisions (Rule.15.35): Creditors may appeal to the court in respect of the convenor's decision. Any appeal must be made within 21 days of the Decision date stated above.

**Date: 28 November 2018**

**Edward Kerr**  
**Joint Administrator and Convenor of the decision process**

Objections to the Administrator's proposals, together with proof of claim must be forwarded to Edward Kerr c/o Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH, by no later than 12 December 2018.

The Insolvency Act 1986

**Creditors request for a decision in respect of the  
Administration**

Name of Company  JR Travel Ltd	Company number  06919068
In the High Court of Justice, Business & Property Courts	Court case number 008226 of 2018

Creditor's name & address

I (a) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

purpose of decision process  
Rule 15.18(3)

Request a decision procedure for the creditors of JR Travel Ltd, Registered office is situated at: Regent House, Clinton Avenue, Nottingham, NG5 1AZ (the company) for the purpose of:

\_\_\_\_\_  
\_\_\_\_\_

Confirm creditor's claim  
Rule 15.18(3)(a)

My claim in the Administration is £\_\_\_\_\_ (A proof of debt form is attached/has already been delivered)\*(delete as necessary)

Insert full name(s) and  
address(es) of creditors  
concurring with the  
request (if any) and their  
claims in the  
administration if the  
requesting creditor's claim  
is below the required 10%  
continue on reverse if  
necessary  
Rule 15.18(3)(a)(ii) & (b)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Continue overleaf if necessary

The creditors listed above concur with the above request, and I attach copies of their written confirmation of concurrence.

Signature of creditor or person authorised to act on his behalf

Dated

\_\_\_\_\_  
Name in BLOCK LETTERS

\_\_\_\_\_  
If signing on behalf of the creditor, confirm relation to creditor and address

\_\_\_\_\_  
\_\_\_\_\_

This form is to be delivered to Edward Kerr c/o Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH,



**Proof of Debt/Claim Form**  
**JR Travel Ltd - In Administration**  
**Company No: 06919068**

Debt as at the date of the appointment of Administrators: 5 October 2018

1	Name of creditor (If a company please also give company registration number and where registered).	
2	Address of creditor including email address for correspondence.	
3	Total amount of claim, including any Value Added Tax at the above date.	
4	If amount in 3 above includes outstanding un-capitalised interest please state amount.	£
5	Particulars of how and when debt incurred. (If you need more space append a continuation sheet to this form).	
6	Particulars of any security held, the value of the security, and the date it was given.	
7	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
8	Provide details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convener of any meeting).	
9	Signature of creditor or person authorised to act on his behalf _____	Dated _____
Name in BLOCK LETTERS _____		
Position with or in relation to creditor _____		
Address of person signing (if different from 2 above) _____		

Deliver to the Joint Administrator, Edward Kerr, Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH.



**JR Travel Limited**

**Notice of Arranging a Decision Procedure for Creditors by Correspondence**

Rule 15.8  
Insolvency  
(England and  
Wales) Rules  
2016

**The Insolvency Act 1986 - NOTICE OF ARRANGING A DECISION PROCEDURE  
FOR CREDITORS BY CORRESPONDENCE**

**To consider whether a creditors' committee should be established if sufficient  
creditors are willing to be members of the committee.**

Name of Company  <b>JR Travel Ltd</b>	Company number  <b>06919068</b>
In the <b>High Court of Justice, Business &amp; Property Courts</b>	Court case number  <b>CR-2018-008226</b>

The Joint Administrators are Edward Kerr (Officeholder No: 9021) and Danny Dartnaill (officeholder No: 10110) of BDO LLP, Regent House, Clinton Avenue, Nottingham, NG5 1AZ, who were appointed on 5 October 2018. The Joint Administrators may also be contacted via David Forster at [BRCMT@bdo.co.uk](mailto:BRCMT@bdo.co.uk).

**NOTICE** that the Creditors of the above-named Company are invited to make decisions as to whether to approve or reject the resolutions below.

**Decision Procedure:** The creditors are invited to indicate by correspondence whether they approve or reject the resolutions. A Decision by Correspondence form is attached for recording your vote. The completed form, together with details of your claim, if not already provided, must be sent to the Joint Administrators, whose details are below and on the attached form. Your response must be delivered to before the Decision date below otherwise it cannot be counted.

**Decision date: 14 December 2018**

Creditors may within five business days of this notice require a physical meeting be held to consider the matter. This is explained in more detail overleaf.

Any response may be sent by correspondence, using the attached form. To be valid your response must be received by the Administrator by no later than the Decision date which is 14 December 2018.

**RESOLUTION**

- (c) That a creditors' committee be established if sufficient creditors are willing to be members.

**Date: 28 November 2018**



**Edward Kerr**  
Joint Administrator and Convenor of the decision process

Certain Rules apply to decision procedures. The full text of the Rules is attached but the effect of those Rules is summarised below:

**Creditor Voting rights (R.15.28):** Every creditor who has this notice is entitled to vote in respect of the debt due to the creditor. Where there is a physical meeting the creditor must submit a proxy form (not relevant at this stage). Creditors, including creditors whose debt is treated as a 'small debt' (£1,000 or less) must still deliver a proof for voting purposes, they have not already done so.

**Calculation of creditors voting rights (R.15.31):** In respect of this Administration creditors' claims will be calculated as at the date the company entered Administration being: 5 October 2018. Claims that have an uncertain value will be subject to £1, or a higher value if the chairman allows.

**Requisite majority of creditors for making a decision (15.34):** An Administration decision is approved if a majority of creditors, by value vote, in favour by the Decision date.

**Appeals against decisions (R.15.35):** Decisions of the Joint Administrator in convening the Decision Procedure and dealing with voting is subject to appeal to the court by a creditor. Any appeal must be made within 21 days of the Decision date.

**Physical Meeting:** If creditors want to consider the resolutions at a physical meeting they must notify in writing the Joint Administrator, whose details are above, within five business days of delivery of this notice. A meeting will be convened if sufficient creditors notify the Administrators within the timeframe. Section 246ZE The insolvency Act sets the "minimum number" of creditors for requisitioning a meeting at any of the following:

- (a) 10% in value of the creditors or contributories;
- (b) 10% in number of the creditors or contributories;
- (c) 10 creditors or contributories.

## Extract from the Insolvency (England and Wales) Rules 2016

**Creditors' voting rights**

**15.28.**—(1) In an administration, an administrative receivership, a creditors' voluntary winding up, a winding up by the court and a bankruptcy, a creditor is entitled to vote in a decision procedure or to object to a decision proposed using the deemed consent procedure only if—

- (a) the creditor has, subject to 15.29, delivered to the convener a proof of the debt claimed in accordance with paragraph (3), including any calculation for the purposes of rule 15.31 or 15.32, and
- (b) the proof was received by the convener—
  - (i) not later than the decision date, or in the case of a meeting, 4pm on the business day before the meeting, or
  - (ii) in the case of a meeting, later than the time given in sub-paragraph (i) where the chair is content to accept the proof; and

(c) the proof has been admitted for the purposes of entitlement to vote.

(2) In the case of a meeting, a proxy-holder is not entitled to vote on behalf of a creditor unless the convener or chair has received the proxy intended to be used on behalf of that creditor.

(3) A debt is claimed in accordance with this paragraph if it is—

- (a) claimed as due from the company or bankrupt to the person seeking to be entitled to vote; or
- (b) in relation to a member State liquidator, claimed to be due to creditors in proceedings in relation to which that liquidator holds office.

(4) The convener or chair may call for any document or other evidence to be produced if the convener or chair thinks it necessary for the purpose of substantiating the whole or any part of a claim.

(5) In a decision relating to a proposed CVA or IVA every creditor, secured or unsecured, who has notice of the decision procedure is entitled to vote in respect of that creditor's debt.

(6) Where a decision is sought in an administration under sub-paragraph 3.52(3)(b) (pre administration costs), paragraph 18.18(4) (remuneration: procedure for initial determination in an administration) or paragraph 18.26(2) (first exception: administrator has made statement under paragraph 52(1)(b) of Schedule B1), creditors are entitled to participate to the extent stated in those paragraphs.

**Calculation of voting rights**

**15.31.**—(1) Votes are calculated according to the amount of each creditor's claim—

- (a) in an administration, as at the date on which the company entered administration, less—
  - (i) any payments that have been made to the creditor after that date in respect of the claim, and
  - (ii) any adjustment by way of set-off which has been made in accordance with rule 14.24 or would have been made if that rule were applied on the date on which the votes are counted;

(b) in an administrative receivership, as at the date of the appointment of the receiver, less any payments that have been made to the creditor after that date in respect of the claim;

(c) in a creditors' voluntary winding up, a winding up by the court or a bankruptcy, as set out in the creditor's proof to the extent that it has been admitted;

(d) in a proposed CVA—

- (i) at the date the company went into liquidation where the company is being wound up,
- (ii) at the date the company entered into administration (less any payments made to the creditor after that date in respect of the claim) where it is in administration,
- (iii) at the beginning of the moratorium where a moratorium has been obtained (less any payments made to the creditor after that date in respect of the claim), or
- (iv) where (i) to (iii) do not apply, at the decision date;

(e) in a proposed IVA—

- (i) where the debtor is not an undischarged bankrupt—
  - (aa) at the date of the interim order, where there is an interim order in force,
  - (bb) otherwise, at the decision date,
- (ii) where the debtor is an undischarged bankrupt, at the date of the bankruptcy order.

(2) A creditor may vote in respect of a debt of an unliquidated or unascertained amount if the convener or chair decides to put upon it an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose.

(3) But in relation to a proposed CVA or IVA, a debt of an unliquidated or unascertained amount is to be valued at £1 for the purposes of voting unless the convener or chair or an appointed person decides to put a higher value on it.

(4) Where a debt is wholly secured its value for voting purposes is nil.

(5) Where a debt is partly secured its value for voting purposes is the value of the unsecured part.

(6) However, the value of the debt for voting purposes is its full value without deduction of the value of the security in the following cases—

(a) where the administrator has made a statement under paragraph 52(1)(b) of Schedule B1 and the administrator has been requested to seek a decision under paragraph 52(2); and

(b) where, in a proposed CVA, there is a decision on whether to extend or further extend a moratorium or to bring a moratorium to an end before the end of the period of any extension.

- (7) No vote may be cast in respect of a claim more than once on any resolution put to the meeting; and for this purpose (where relevant), the claim of a creditor and of any member State liquidator in relation to the same debt are a single claim.
- (8) A vote cast in a decision procedure which is not a meeting may not be changed.
- (9) Paragraph (7) does not prevent a creditor or member State liquidator from—
  - (a) voting in respect of less than the full value of an entitlement to vote; or
  - (b) casting a vote one way in respect of part of the value of an entitlement and another way in respect of some or all of the balance of that value.

**Requisite majorities**

- 15.34.—(1) A decision is made by creditors when a majority (in value) of those voting have voted in favour of the proposed decision, except where this rule provides otherwise.
- (2) In the case of an administration, a decision is not made if those voting against it—
    - (a) include more than half in value of the creditors to whom notice of the decision procedure was delivered; and
    - (b) are not, to the best of the convener or chair's belief, persons connected with the company.
  - (3) Each of the following decisions in a proposed CVA is made when three-quarters or more (in value) of those responding vote in favour of it—
    - (a) a decision approving a proposal or a modification;
    - (b) a decision extending or further extending a moratorium; or
    - (c) a decision bringing a moratorium to an end before the end of the period of any extension.
  - (4) In a proposed CVA a decision is not made if more than half of the total value of the unconnected creditors vote against it.
  - (5) For the purposes of paragraph (4)—
    - (a) a creditor is unconnected unless the convener or chair decides that the creditor is connected with the company;
    - (b) in deciding whether a creditor is connected reliance may be placed on the information provided by the company's statement of affairs or otherwise in accordance with these Rules; and
    - (c) the total value of the unconnected creditors is the total value of those unconnected creditors whose claims have been admitted for voting.
  - (6) In a case relating to a proposed IVA—
    - (a) a decision approving a proposal or a modification is made when three-quarters or more (in value) of those responding vote in favour of it;
    - (b) a decision is not made if more than half of the total value of creditors who are not associates of the debtor vote against it.
  - (7) For the purposes of paragraph (6)—
    - (a) a creditor is not an associate of the debtor unless the convener or chair decides that the creditor is an associate of the debtor;
    - (b) in deciding whether a creditor is an associate of the debtor, reliance may be placed on the information provided by the debtor's statement of affairs or otherwise in accordance with these Rules; and
    - (c) the total value of the creditors who are not associates of the debtor is the total value of the creditors who are not associates of the debtor whose claims have been admitted for voting.

**Appeals against decisions under this Chapter**

- 15.35.—(1) A decision of the convener or chair under this Chapter is subject to appeal to the court by a creditor, by a contributory, or by the bankrupt or debtor (as applicable).
- (2) In a proposed CVA, an appeal against a decision under this Chapter may also be made by a member of the company.
  - (3) If the decision is reversed or varied, or votes are declared invalid, the court may order another decision procedure to be initiated or make such order as it thinks just but, in a CVA or IVA, the court may only make an order if it considers that the circumstances which led to the appeal give rise to unfair prejudice or material irregularity.
  - (4) An appeal under this rule may not be made later than 21 days after the decision date.
  - (5) However, the previous paragraph does not apply in a proposed CVA or IVA, where an appeal may not be made after the end of the period of 28 days beginning with the day—
    - (a) in a proposed CVA, on which the first of the reports required by section 4(6) or paragraph 30(3) of Schedule A1 was filed with the court(a); or
    - (b) in a proposed IVA—
      - (i) where an interim order has not been obtained, on which the notice of the result of the consideration of the proposal required by section 259(1)(a) has been given, or
      - (ii) otherwise, on which the report required by section 259(1)(b)(b) is made to the court.
  - (6) The person who made the decision is not personally liable for costs incurred by any person in relation to an appeal under this rule unless the court makes an order to that effect.
  - (7) The court may not make an order under paragraph (6) if the person who made the decision in a winding up by the court or a bankruptcy is the official receiver or a person nominated by the official receiver.

**Section 246ZE Decisions by creditors and contributories: general**

- (1) This section applies where, for the purposes of this Group of Parts, a person ("P") seeks a decision about any matter from a company's creditors or contributories.
- (2) The decision may be made by any qualifying decision procedure P thinks fit, except that it may not be made by a creditors' meeting or (as the case may be) a contributories' meeting unless subsection (3) applies.
- (3) This subsection applies if at least the minimum number of creditors or (as the case may be) contributories make a request to P in writing that the decision be made by a creditors' meeting or (as the case may be) a contributories' meeting.
- (4) If subsection (3) applies P must summon a creditors' meeting or (as the case may be) a contributories' meeting.
- (5) Subsection (2) is subject to any provision of this Act, the rules or any other legislation, or any order of the court—
- (a) requiring a decision to be made, or prohibiting a decision from being made, by a particular qualifying decision procedure (other than a creditors' meeting or a contributories' meeting);
  - (b) permitting or requiring a decision to be made by a creditors' meeting or a contributories' meeting.
- (6) Section 246ZF provides that in certain cases the deemed consent procedure may be used instead of a qualifying decision procedure.
- (7) For the purposes of subsection (3) the "minimum number" of creditors or contributories is any of the following—
- (a) 10% in value of the creditors or contributories;
  - (b) 10% in number of the creditors or contributories;
  - (c) 10 creditors or contributories.
- (8) The references in subsection (7) to creditors are to creditors of any class, even where a decision is sought only from creditors of a particular class.
- (9) In this section references to a meeting are to a meeting where the creditors or (as the case may be) contributories are invited to be present together at the same place (whether or not it is possible to attend the meeting without being present at that place).
- (10) Except as provided by subsection (8), references in this section to creditors include creditors of a particular class.
- (11) In this Group of Parts "qualifying decision procedure" means a procedure prescribed or authorised under paragraph 8A of Schedule 8.

**The Insolvency Act 1986 - NOTICE OF CONVENING A DECISION PROCEDURE FOR CREDITORS BY CORRESPONDENCE**

To consider whether a creditors' committee should be established if sufficient creditors are willing to be members of the committee.

**JR Travel Limited - In Administration**  
**Registered Number: 06919068**

**RESOLUTION**

(\* Please indicate voting preference)

The Administrator's proposals are deemed approved

- 1 That a creditors' committee be established if sufficient creditors are willing to be members.

**\*Approved/Rejected**

Do you consent to be a member of the creditors' committee?

**\*Yes/No**

**TO BE COMPLETED BY THE CREDITOR WHEN RETURNING FORM**

Name of Creditor

Signature of Creditor

(If signing on behalf of creditor, state capacity eg director/solicitor etc)

NOTE: This form must be accompanied by a proof of the amount due to the creditor unless a proof of debt/claim form has already been delivered. Creditors whose debt is treated as a 'small debt' (£1,000 or less) must still deliver a proof for voting purposes otherwise their vote will be disregarded.

**This form must be returned to Edward Kerr (Officeholder IP No: 9021) of BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH, by no later than the Decision date 14 December 2018**

The Joint Administrator may also be contacted via David Forster on [BRCMT@bdo.co.uk](mailto:BRCMT@bdo.co.uk).



Edward Kerr  
Joint Administrator  
28 November 2018



**JR Travel Limited - In Administration**

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

<b>GRADE</b>	<b>£</b>
Partner	533
Manager	235-411
Assistant Manager	212
Senior Administrator	200-212
Administrator	71-180
Other Staff	75

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed on a regular basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

Pre Appointment  
Steps upon Appointment  
Planning and Strategy  
General Administration  
Asset Realisation/Management  
Trading Related Matters  
Employee Matters  
Creditor Claims  
Reporting  
Distribution and Closure  
Other Issues.

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

**1) Other Costs**

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.

**2) Category 1**

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

**3) Category 2**

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP  
28 November 2018

**Questionnaire**

Ref: 00287138/EK/DF/J3

**Re: JR Travel Ltd - in Administration**  
**Registered Number: 06919068**

Creditor's name:	
Address:	
Estimated claim:	£
What was the authorised Credit limit?:	£
Was any security, guarantee or assurance given to you in respect of ongoing trade?:	
When did you first encounter delays in obtaining payment of your account, and do you have any evidence?:	
Please provide details of any legal proceedings you took to recover your debts:	
Please supply details of any cheques which were not honoured, including amounts and dates:	
<b>If there is any other information you wish to supply, or issues you consider should be reviewed, please provide brief details on the reverse of this form.</b>	
Date:	
Signature/ Authentication:	
Name:	
Position:	
<b>Please return the completed form to BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH</b>	

## AM06

Notice of approval 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 **Edward Kerr**

Company name **BDO LLP**

Address  
**5 Temple Square**  
**Temple Street**

Post town **Liverpool**

County/Region

Postcode 

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Country

DX

Telephone  
**01512 374 500**



### 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 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)