

TO ALL KNOWN CREDITORS

19 June 2020

Ref: R/CAL/SH/OD/HOF/PF16.4

Direct line: 0207 951 1856
Sophie Hyde

Email: hofadministrations@uk.ey.com

Dear Sirs

Jam B Realisations Limited (formerly James Beattie Limited) (in Administration) ('the Company')

As you will be aware, the Company entered administration on 10 August 2018 and Alan Michael Hudson, Robert Hunter Kelly, Colin Peter Dempster and I were appointed to act as Joint Administrators.

On 14 April 2020 our proposals were approved by creditors by deemed consent. In accordance with Rule 18.18, we must seek a decision from creditors on the basis of our remuneration. In this regard, we would refer you to our fee estimate and details of expenses sent to creditors on 30 August 2018, which I have enclosed. We enclose with this letter a summary of our receipts and payments to 1 June 2020.

We intend to seek a decision on this matter by correspondence. Accordingly, I enclose formal notice of the decision procedure and a voting form and notice of claim form. Please would you complete both the voting form and the notice of claim form and return them to me, either by post to EY, 1 More London Place, London, SE1 2AF or by email hofadministrations@uk.ey.com, to arrive no later than 23:59 hours on 3 July 2020.

The Insolvency (England and Wales) Rules 2016 require that whenever a decision is sought from creditors, they must also be invited to establish a creditors' committee if, as in this case, a committee is not already in existence. Accordingly, the attached notice and voting form include a resolution on whether a committee should be formed. In order for a committee to be formed, at least 3 creditors must be willing to serve on the committee and they must give their consent in writing.

If you vote in favour of establishing a committee, please also complete the nomination section of the voting form and, unless you are nominating yourself, include the appropriate written consent(s) to act with your completed voting form. If there are fewer than 3 valid nominations, a committee will not be established. If there are at least 3 and no more than 5 valid nominations, a committee will be formed with the nominated creditors. In the event that there are more than 5 valid nominations, I shall put the nominations to a vote by the general body of creditors.

Should you have any questions please contact Sophie Hyde on the direct line above.

Yours faithfully
for the Company



C A Lewis
Joint Administrator

Enc: Receipts and payments account
Notice of decision procedure with voting form
Claim form for voting purposes

The affairs, business and property of the Company are being managed by the Joint Administrators, A M Hudson, R H Kelly, C P Dempster and C A Lewis, who act as agents of the Company only and without personal liability.

A M Hudson is licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association. R H Kelly and C P Dempster are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants of Scotland. C A Lewis is licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales.

The Joint Administrators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointments. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Jam B Realisations Limited (formerly James Beattie Limited)
(in Administration)

Joint Administrators' Summary of Receipts and Payments from 10 August 2018 to 1 June 2020

Jam B Realisations Limited (formerly James Beattie Limited) (In Administration)						
Joint Administrators' Abstract of Receipts and Payments						
From 10/08/2018 to 01/06/2020						
	Statement of affairs	10/08/2018 to 09/02/2019	10/02/2019 to 09/08/2019	10/08/2019 to 09/02/2020	10/02/2020 to 01/06/2020	Realised to Date
	GBP	GBP	GBP	GBP	GBP	GBP
	£	£	£	£	£	£
RECEIPTS						
Rates Refund	-	21,535.10	16,657.26	16,484.76	-	54,677.12
Property	6,605,439.00	0.01	-	-	-	0.01
Equipment	-	110,862.26	-	-	-	110,862.26
Information Technology	-	18,477.04	-	-	-	18,477.04
Stock	541,434.00	520,939.69	-	-	-	520,939.69
Bank Interest	-	1,347.24	2,034.45	2,122.85	1,050.65	6,555.19
Trade debtors	164,901.00	-	3.85	-	-	3.85
HF Stores Realisations control a/c	-	123.64	-	-	-	123.64
	7,311,774.00	673,284.98	18,695.56	18,607.61	1,050.65	711,638.80
PAYMENTS						
Preferential Creditors		123.64	290.46	-	-	414.10
Bank Charges		2.97	1.66	6.19	-	10.82
		126.61	292.12	6.19	-	424.92
Net Receipts/(Payments)		673,158.37	18,403.44	18,601.42	1,050.65	711,213.88
MADE UP AS FOLLOWS						
HSBC-GBP-Current-71434020@0.60%		673,158.37	18,403.44	18,601.42	1,050.65	711,213.88

Notes

1. Receipts and payments are stated net of VAT.
2. No allowance has been made for future receipts or payments.

Notice to creditors of decision procedure

Rules 3.39(4), 15.8 and 18.18 of the Insolvency (England and Wales) Rules 2016

Name of court:	The High Court of Justice, Chancery Division, Business and Property Courts of England and Wales
Court reference:	CR-2018-006625
Registered name of the company:	Jam B Realisations Limited (formerly James Beattie Limited)
Registered office address of the company:	1 More London Place, London SE1 2AF, UK
Registered number:	00176533
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	10 August 2018
Details of any changes of administrator:	None
Full names of the administrators:	A M Hudson and C A Lewis of Ernst & Young LLP, 1 More London Place, London, SE1 2AF R H Kelly of Ernst & Young LLP, Bridgewater Place, 1 Water Lane, Leeds LS11 5QR C P Dempster of Ernst & Young LLP, 1 More London Place, London, SE1 2AF
Office holder number(s):	9200; 9356, 8582, 8908
Telephone number:	+44 (0)207 951 1856
Name of alternative person to contact with enquiries about the case:	Sophie Hyde

NOTICE IS HEREBY GIVEN that the joint administrators of the above-named company are seeking a decision from creditors by correspondence on the following matter:

- That the Joint Administrators' remuneration be fixed on the basis of time properly given by them and their staff in dealing with matters arising in the administration as set out in the fee estimate dated 30 August 2018

Rule 3.39(4) of the Insolvency (England and Wales) Rules 2016 provides that at any time when an administrator seeks a decision from creditors and a creditors' committee has not already been formed, creditors must be invited to decide whether to establish a creditors' committee if sufficient creditors are willing to be members of the committee. A formal invitation and nomination form is attached.

Creditors wishing to vote on the basis of remuneration, including any creditors who have opted out of receiving notices but nonetheless wish to vote, must complete and return the attached voting form and claim form, and return them to me by post to EY, 1 More London Place, London, SE1 2AF or email to hofadministrations@uk.ey.com to be received no later than 23:59 hours on 3 July 2020 (**the decision date**). Votes in respect of claim forms received after this time will be disregarded.

Creditors whose debts may be treated as small debts in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a claim form if they wish to vote.

A creditor may apply to court to appeal a decision on eligibility to vote in the decision procedure. Any appeal must be made no later than 21 days after **the decision date**.

Creditors who meet the thresholds set out in section 246ZE of the Insolvency Act 1986 (namely 10% in value of creditors, 10% in number of creditors or 10 creditors) may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the proposed resolutions.

Signed
C A Lewis
Joint Administrator

Date

Jam B Realisations Limited (formerly James Beattie Limited) (in Administration)

Voting form

Resolutions

1. That the Joint Administrators' remuneration be fixed on the basis of time properly given by them and their staff in dealing with matters arising in the administration as set out in the fee estimate dated 30 August 2018

FOR/AGAINST

Signature _____

Name of signatory _____

On behalf of
(name of creditor) _____

Date _____

Notice to creditors – invitation to form a creditors’ committee

Rule 3.39, Insolvency (England and Wales) Rules 2016

Name of court:	The High Court of Justice, Chancery Division, Business and Property Courts of England and Wales
Court reference:	CR-2018-006625
Registered name of the company:	Jam B Realisations Limited (formerly James Beattie Limited)
Registered office address of the company:	1 More London Place, London SE1 2AF, UK
Registered number:	00176533
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	10 August 2018
Details of any changes of administrator:	None
Full names of the administrators:	A M Hudson and C A Lewis of Ernst & Young LLP, 1 More London Place, London, SE1 2AF R H Kelly of Ernst & Young LLP, Bridgewater Place, 1 Water Lane, Leeds LS11 5QR C P Dempster of Ernst & Young LLP, 1 More London Place, London, SE1 2AF
Office holder number(s):	9200; 9356, 8582, 8908
Telephone number:	+44 (0)207 951 1856
Name of alternative person to contact with enquiries about the case:	Sophie Hyde

Invitation to form a creditors' committee

Creditors are invited to decide whether a creditors' committee should be formed if sufficient creditors are willing to be members of the committee. Information on the role of committees can be found at <https://www.r3.org.uk/media/documents/publications/professional/R3%20Guide%20to%20Creditors%20Committees.pdf>.

To be validly established, a committee must have at least three and not more than five members, who must have agreed to act.

Should you wish to form a committee, please follow the instructions in the nomination form attached to this notice and return the completed nomination form, with written agreements to act where appropriate, to me at the above address to arrive no later than 3 July 2020. Nominations can only be accepted if I am satisfied as to the creditor's eligibility under Rule 17.4 of the Insolvency (England and Wales) Rules 2016.

Signed

CA Lewis

C A Lewis
Joint Administrator

Date

19/06/2020 _____

Jam B Realisations Limited (formerly James Beattie Limited) (in administration)

Nominations for creditors' committee

You may nominate up to five creditors of the company. Please note that before a person can act as a member of a creditors' committee that person must agree to do so.

In the event that more than five valid nominations are received, the five receiving the most votes will be appointed.

When you have completed this form, please return it with the creditor's written agreement to act (unless you are nominating yourself or your own organisation) to Craig Lewis at EY, 1 More London Place, London, SE1 2AF or by email to hofadministrations@uk.ey.com to arrive no later than the closing date stated on the notice of invitation to form a committee.

I nominate:

(Name of creditor) _____ of

(Address) _____

(Name of creditor) _____ of

(Address) _____

(Name of creditor) _____ of

(Address) _____

(Name of creditor) _____ of

(Address) _____

(Name of creditor) _____ of

(Address) _____

to be appointed as (a) member(s) of the creditors' committee.

Signature _____

Name of signatory _____

On behalf of
(name of creditor) _____

Date _____

The Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

Administration Notice of Claim for Voting Purposes

Convocatoria para la presentación de créditos. Plazos aplicables.
Výzva k přihlášení pohledávky. Závazné lhůty
Opfordring til anmeldelse af fordringer. Vær opmærksom på fristerne
Aufforderung zur Anmeldung einer Forderung. Etwaige Fristen beachten!
Nõude esitamise kutse. Järgitavad tähtajad
Πρόσκληση για αναγγελία απαιτήσεως. Προσοχή στις προθεσμίες
Invitation to lodge a claim. Time limits to be observed
Invitation à produire une créance. Délais à respecter
Invito all'insinuazione di un credito. Termine da osservare
Uzaicinājums iesniegt prasījumu. Terminī, kas jāievēro
Kvietimas pateikti reikalavimą. Privalomieji terminai
Felhívás követelés bejelentésére. Betartandó határidők
Stedina għal preżentazzjoni ta' talba. Limiti taż-żmien li għandhom jiġu osservati
Oproep tot indiening van schuldvorderingen. In acht te nemen termijnen
Wezwanie do zgłoszenia wierzytelności. Przestrzegać terminów
Aviso de reclamação de créditos. Prazos legais a observar
Výzva na přihlásenie pohľadávky. Je potrebné dodržat stanovené termíny
Poziv k prijavi terjatve. Roki, ki jih je treba upoštevati!
Kehotus saatavan ilmoittamiseen. Noudatettavat määräajat
Anmodan att anmäla fordran. Tidsfrister att iaktta

Jam B Realisations Limited (formerly James Beattie Limited) (in Administration)

Date of Administration: 10 August 2018

PLEASE NOTE: Once completed, this form will be used by the Joint Administrators ONLY for the purposes of voting in a creditors' decision procedure or a requisitioned meeting of creditors. The form will not constitute admission of the claim to rank for dividend in this or any subsequent procedure. For further information see Rules 15.28 to 15.35 of the Insolvency (England and Wales) Rules 2016.

Name of creditor

Address

Amount claimed, after deductions for payments made post-administration or adjustments for set off (see notes overleaf)

Is the claim preferential or secured?

If secured, value of security

If you have made a retention of title claim against the company please attach details (see over)

Signature on behalf of creditor

Date

Notes to Administration Notice of Claim for Voting Purposes:

1. Please attach a detailed statement of your account as at the date on which the company entered administration.
2. If you have claimed retention of title please provide details, including the value of any payments made, or goods returned, to you in respect of your claim.
3. If your claim is preferential (e.g. for wages, holiday pay or certain pension arrears) or secured please give details and attach supporting documentation.
4. VAT bad debt relief may usually be claimed six months after the date of supply.

Extracts from the Insolvency (England and Wales) Rules 2016:

15.31 Calculation of voting rights

- (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; ...
- (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); ...
- (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.

15.32 Calculation of voting rights: special cases

- (1) In an administration, a creditor under a hire-purchase agreement is entitled to vote in respect of the amount of the debt due and payable by the company on the date on which the company entered administration.
- (2) In calculating the amount of any debt for the purpose of paragraph (1), no account is to be taken of any amount attributable to the exercise of any right under the relevant agreement so far as the right has become exercisable solely by virtue of -
 - (a) the making of an administration application;
 - (b) a notice of intention to appoint an administrator or any matter arising as a consequence of the notice; or
 - (c) the company entering administration.

Estimate of remuneration to be charged

The Joint Administrators are seeking approval for their remuneration to be fixed on a time cost basis. In accordance with Rule 18.16(4) of the Insolvency (England and Wales) Rules 2016, they set out below their estimate of remuneration to be charged.

The estimate of remuneration is £117,162.50 plus VAT. An explanation of how this sum has been arrived at is set out below and a breakdown of the expected costs is attached on the following pages.

Explanation of the work proposed to be undertaken

Category of work	Description of work to be completed
Accounting & Administration	- Overall management of the case, treasury and accounting functions, statutory compliance diaries and time cost reporting.
Bank and Statutory Reporting	- Preparing the Joint Administrators' Statement of Proposals, six monthly progress reports and final report.
Creditors	- Receipt and recording of creditor claims. - Correspondence with creditors. - Adjudicating on claims from preferential and non-preferential unsecured creditors, and processing distributions (as applicable).
Employee Matters	- Writing to employees regarding TUPE related matters. - Dealing with any employee enquiries
Immediate Tasks	- Completion of work streams requiring immediate attention following appointment, in order to execute the strategy outlined in the Proposals.
Investigations	- Investigations into the Company's affairs in accordance with Statement of Insolvency Practice 2: "Investigations by Office Holders". - Making an online submission to the Director Conduct Reporting Service in accordance with the Company Directors Disqualification Act 1986.
Job Acceptance & Strategy	- Matters relating to the appointments and initial planning.
Legal Issues	- Dealing with any ad hoc legal issues which may arise in the Administration.
Other Assets	- Realising value from the Company's residual assets. - Assessing, quantifying and seeking to realise value from assets not recorded in the management accounts of the Company at the date of appointment.
Other Matters	- Matters relating to the sale of business and assets. - Recovery of the Company's books and records, and electronic records (including a back-up of company servers and systems).
Property	- Dealing with enquiries from the Company's landlord, which may arise following the transfer of the property as part of the sale
Public Relations	- Agreeing and issuing statements to the press as required, and dealing with enquiries from the media.
Statutory Duties	- Completion of statutory requirements of the Administration, including notifications to the creditors and members, advertising the appointment, letter to creditors pursuant to Statement of Insolvency Practice 16, and filing documents at Companies House.
VAT and Taxation	- Preparing corporation tax and VAT returns, with input from EY VAT and tax specialists. - Assessment of the VAT and tax treatment of transactions and agreements entered into during the Administration. - Preparing claims for VAT bad debt relief (if applicable).

Estimate of the Joint Administrators' remuneration

	Staff Grade					Total hours	Time costs (£)
	Partner / Director	Senior Manager	Manager	Executive	Analyst		
Accounting & Administration	2.5	4.4	2.9	7.4	7.4	24.6	12,726.50
Bank and Statutory Reporting	2.8	5.0	3.3	8.3	8.3	27.7	14,339.00
Creditors	2.7	4.9	3.2	8.1	8.1	27.0	13,958.50
Employees	0.5	0.9	0.6	1.5	1.5	5.0	2,589.50
Immediate Tasks	0.5	0.9	0.6	1.5	1.5	5.0	2,589.50
Investigations	2.9	5.3	3.5	8.8	8.8	29.3	15,136.50
Job Acceptance & Strategy	0.5	0.9	0.6	1.5	1.5	5.0	2,589.50
Legal Issues	0.5	0.9	0.6	1.5	1.5	5.0	2,589.50
Other Assets	1.7	3.1	2.1	5.1	5.1	17.1	8,855.50
Other Matters	1.0	1.8	1.2	2.9	2.9	9.8	5,108.00
Property	2.0	3.5	2.4	5.9	5.9	19.7	10,193.00
Public Relations	0.2	0.4	0.3	0.7	0.7	2.3	1,158.00
Statutory Duties	2.9	5.3	3.5	8.8	8.8	29.3	15,136.50
VAT & Tax	2.0	3.5	2.4	5.9	5.9	19.7	10,193.00
Total hours	22.7	40.8	27.2	67.9	67.9	226.5	
Time costs (£)	23,529.50	30,192.00	15,232.00	28,178.50	20,030.50		117,162.50
Average hourly rate (£)	1,037	740	560	415	295		517

Details of expenses incurred and anticipated to be incurred

Expenses comprise sums paid or to be paid to third parties, and sums paid or payable to the Joint Administrators' firm in respect of out of pocket expenses and costs which include an element of shared or allocated costs. Expenses expected to be incurred are £27,280 plus VAT.

An explanation and breakdown of the various expenses is provided below.

Explanation of expenses expected to be incurred

Category of expense	Description of expense incurred or to be incurred
Property costs: transferring store	- Rent and associated property costs for the Company's store taken on by the purchaser of the business and assets.
Legal fees	- Legal advice regarding property matters and other such matters required to maximise realisations from the Company's estate
Insurance	- Costs to insure the Company's assets and operations during the Administration period.
Statutory costs	- Costs of completing statutory requirements of the Administration including advertising and filing costs.
Storage	- Costs to arrange collection and storage of the Company's books and records, for minimum periods required under legislation.
Bank charges	- Charges associated with the operation of the Company's bank accounts during the Administration
Corporation tax	- Corporation tax which may become payable following the preparation and submission of Corporation tax returns. It is currently too soon to provide an estimate in respect of these costs.
Specific Bond	- A required form of insurance in connection with the Administration.
Postage and printing	- Those costs incurred by the Joint Administrators in printing and posting the Joint Administrators' written communication to all relevant creditors and shareholders.
Travel and accommodation	- Those costs relating to travel and accommodation in connection with work on the Administration, whilst operating from or attending sites operated by the Company prior to Administration, and third party locations to attend meetings with key stakeholders.
Mileage	- Those costs relating to mileage incurred by the Joint Administrators and their staff in respect of their work on the Administration, whilst operating from or attending sites operated by the Company prior to Administration and third party locations to attend meetings with key stakeholders. - Current mileage rates are 45p/mile.

Estimated Joint Administrators' expenses and disbursements

The table below summarises the Joint Administrators' current estimate of expenses and disbursements in this matter

Payments which are not disbursements	£
Property costs: transferring store	<i>See note 1</i>
Legal fees	15,000
Insurance	2,000
Statutory costs	2,000
Storage	2,000
Bank charges	500
Corporation tax	TBC
	21,500
Category 1 disbursements (see notes 2 & 3)	
Specific penalty bond	1,280
Postage and printing	2,000
Travel and accommodation	2,000
	5,280
Category 2 disbursements (see notes 2 & 3)	
Mileage	500
	500
Total	27,280

Notes

1. The property costs payable will depend on the duration that the purchaser of the Company's business and assets continues to occupy the store held by the Company under licence. It is envisaged that any costs paid in connection with the transferring store will be recovered from the purchaser.
2. Statement of Insolvency Practice 9 ('SIP 9') defines expenses as amounts properly payable from the insolvency estate which are not otherwise categorised as office holders' remuneration or distributions to creditors.
3. SIP 9 defines disbursements as a type of expense which is met by, and reimbursed to, an office holder in connection with an insolvency appointment. Disbursements fall into two categories: Category 1 and Category 2.
 - a. Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment
 - b. Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs.

Exceeding estimates of remuneration and expenses

These estimates may be exceeded, in which case an explanation will be provided in the appropriate progress report. The Joint Administrators will only draw remuneration in excess of the estimate with the prior agreement of the approving body, in accordance with Rule 18.30 the Insolvency (England and Wales) Rules 2016.

Estimate of return for creditors

We currently estimate the following returns for creditors:

Secured creditors

We are not aware of any secured creditors of the Company.

Preferential creditors

All of the Company's employees transferred to the purchaser as a result of the sale.

However, there may be certain preferential claims from former employees in respect of arrears of wages, holiday pay and payroll deductions.

It is currently too soon to quantify these claims.

Non-preferential creditors

It is currently estimated that unsecured non-preferential claims will be in the region of £39 million. This estimate is based on the Company's current books and records, and is likely to change as further claims are received.

It is currently too early to estimate the level of dividend which will eventually be available to non-preferential creditors.