

Subject: Re: Administration: The JET Group Ltd
From: "Jason Earl, JET" <jason.earl@thejetgroup.co.uk>
Date: 24/07/2019, 22:05
To: Buller Chris <CBuller@lsh.co.uk>
CC: McCarty Lewis <LMcCarty@lsh.co.uk>, "simon@kirker.co.uk" <simon@kirker.co.uk>

Look forward to meeting on Fri.

While we'll run through in full on Fri just to give you some idea - I believe Simon will have already furnished you with a similar synopsis:

- I believe we have a 2 month down-payment for office rent - as this is held in the company.
- We don't have floor plans, so best you see things on Fri - it's rented office space
- No furniture belongs to the company. Computers belong to the other company (The JET Group Services, aka JETGS)
- The IP is held in JET Group Services, however it has been misappropriated from me (a separate matter), so ultimately how this gets used should be down to me, not JETGS
- The domain was last paid for by a card in my personal service company (J Earl Ltd) and has The JET Group on the invoice. I have full control of this
- I'm not aware of any outstanding hire purchase lease agreements
- I do not believe there are assets held off site
- There are no management accounts, or statutory accounts. I've chased this with little avail. I have some draft accounts. As you might be aware, JET Group has asset contracts (i.e. staff and clients) but the money goes through The JET Group Services (This is a subject of contention but somewhat off-topic as far your concerns) when it comes to bringing money in and paying staff.
- Alec will go over client contracts and the arrangements associated for them. Most of the business value is effectively locked up in these contracts.
- Typically Ruth deals with staff matters, but is away. Aubrey or Alec can help here. I can find a typical staff contract and give end of month pay figures if that helps.

Kind regards,
Jase.

On 24/07/2019 13:36, Buller Chris wrote:

Hi Jason

I refer to Simon's email below and would suggest we meet at the company's offices at We Work , 1 Fore Place Moorgate this Friday at 8.45 am.

The information I will need to collect when we attend is as follows:

- Details of the property in terms of leases and rent paid
- Copy of any floor plans
- We will prepare a schedule of the office furniture and IT equipment but can you advise what belongs to TJG Ltd and what items belong to the other company.
- I understand that the IP for the software is held in the other company so we have no interest

in that asset?

- Which company owns the brand RanSquark and the domain address www.ransquark.com, and are there any other domain addresses?
- Copies of any hire purchase or lease agreements.
- Details of any assets off site.
- Copies of management accounts for the last 3 years as I understand no formal accounts exist.
- Details of all contracts or supply agreements held and the income they produce.
- Details of all staff to include job description and benefits such as pension, insurance and health care etc.

I look forward to meeting you on Friday with my colleague Lewis McCarty

Regards

Chris

CHRIS BULLER
Director - Machinery & Business Assets
Lambert Smith Hampton

UK House, 180 Oxford Street, London W1D 1NN
Direct - 020 3824 4748 Office - 020 7198 2000 Mobile - 07836 680807

Keep up-to-date with **LSH** news and updates on **LinkedIn** & **Twitter**

We're raising the roof with our exciting new service, airspace exchange. Let us help you unlock your airspace potential

From: Simon Paterson [<mailto:simon@kirker.co.uk>]
Sent: 24 July 2019 11:51
To: Jason Earl, JET
Cc: Buller Chris; Edwin Kirker
Subject: Re: Administration: The JET Group Ltd

Following on from our telephone conversation I have copied in Chris Buller of Lambert Smith Hampton who will value the business. Please liaise with him.

I will send you the letter of engagement and an outline of the Administration process.

Simon Paterson
07775 195727

Sent from my iPhone

On 24 Jul 2019, at 11:11, Jason Earl, JET <jason.earl@thejetgroup.co.uk> wrote:

Hi Simon,

We spoke briefly on the phone.

As you're aware I'm looking to put by company into administration as I have concerns over it not being in a position to meet obligations to HMRC PAYE payments.

The company is The JET Group Ltd.

<https://beta.companieshouse.gov.uk/company/10344336>

I understand from our call that the next stage will be to speak to your valuer and arrange to meet. If you could please pass on these details I would be very grateful.

Kind regards,
Jase.

The information in this e-mail and any attachments is confidential and may be subject to legal professional privilege. Unless you are the intended recipient you are not authorised to, and must not, read, copy, distribute, use or retain this message or any part of it. If you have received this e-mail in error, please notify the sender immediately and then permanently delete the e-mail. Thank you for your co-operation.

This footnote also confirms that this email message has been scanned by MIMECAST for the presence of computer viruses.

Your information is being collected and processed by Lambert Smith Hampton. All information will be processed in accordance with the General Data Protection Regulation. Full details of how we process your information can be found on our website www.lsh.co.uk/privacy-policy. Printed copies of our privacy notice are available on request. If you need to discuss how your information is being processed, please contact us at privacy@lsh.co.uk

Lambert Smith Hampton Group Limited's registered office is United Kingdom House, 180 Oxford Street, London, W1D 1NN. Registered in England, number 2521225

P Please consider the environment - only print this email if absolutely necessary