



Jason Earl <jason.earl@thejetgroup.co.uk>

PRIORITY ACTIONS - FINANCE

6 messages

George Eaton-Busfield <george@g-cv.com>

Fri, Jun 1, 2018 at 3:10 PM

To: Aubrey Hayward <aubrey.hayward@ransquawk.com>, "Jason, The JET Group" <jason.earl@thejetgroup.co.uk>, Albie Turner <ast@pjmarksandco.com>, RAN Billings <billings@accounts.ransquawk.com>, Adam Voce <adam@g-cv.com>

All - As Explained Below – Live email Chain for “PRIORITY ACTIONS – FINANCE & IT”:

Put in one email rather than two for.

FINANCE:

1. ACCOUNTS / VAT Returns / Tax Returns – RAN / JET / Other - GB / AST = GB called AST, await call back to agree approaches and allocate responsibilities going forward. GB doing background calcs to assist in meantime.
2. ONS SURVEY & GEN FORMS ADMIN Response – GB (In future send such to AUB to complete or re delegate and then scan / distribute in alignment with post process (see below)).
3. POST PROCESS – Defined as below – should work – AUB to investigate and revert as to where and why post not coming through in timely manner.
4. DEBTORS PROCESS – AUB and AST to define and agree debtors process. MC can assist as used to have a to zero – please consult. AUB to oversee and ensure implement suitable process to reduce to approach zero each month to provide an update on value – and include in Mgt Accounts Dashboard going forward.
5. JET LLOYDS ACCOUNTS – GB advisory given - JE to decide what he wants to do and action.
6. DAILY CALLS & DECISIONS – GB + AUB agreed to daily calls to progress decisions / advise. Informal 48 hour rule to be adopted in most instances relating to standard processes and non-strategic matters.
7. RAN LTD – pro rata creditor allocations and payments – GB / AL & New Director. Plus decision on RAN Ltd. Wind up. Speak to DB / AST / RR. Consider VAT Recovery and cross charges.

#####

All,

As stated below – think good idea we capture and delegate key tasks in live email chains as to move to more accountable and transparent follow up on actions.

I for one have barely used email for a long time for various reasons you are aware of but I think has impacted productivity and progress by all accounts.

So as a for ten I pick up the points of note from below and now split them into two emails as stated - PRIORITY ACTIONS - FINANCE and PRIORITY ACTIONS – IT.

This will be one of them...

#####

From: George Eaton-Busfield

Sent: 01 June 2018 14:48

To: Jason Earl <jason.earl@ransquawk.com>; George Eaton-Busfield <george@g-cv.com>

Cc: Aubrey Hayward <aubrey.hayward@ransquawk.com>; RAN Billings <billings@accounts.ransquawk.com>; Albie Turner <ast@pjmarksandco.com>; Adam Voce <adam@g-cv.com>

Subject: RE: OUTSTANDING MATTERS & PRAGMATIC ACTIONS = ACCOUNTS, VAT, POST Process, AH+GB Daily Calls, IT PROJECTS - Calendar, App, SAS, RAN Ltd. - GB / AUB / JE.

Resend to my inbox and will then try and split into separate live email chains for FINANCE – PRIORITY ACTIONS and IT – PRIORITY ACTIONS.

From: George Eaton-Busfield
Sent: 01 June 2018 14:25
To: Jason Earl <jason.earl@ransquawk.com>
Cc: Aubrey Hayward <aubrey.hayward@ransquawk.com>; RAN Billings <billings@accounts.ransquawk.com>; Albie Turner <ast@pjmarksandco.com>; Adam Voce <adam@g-cv.com>
Subject: OUTSTANDING MATTERS & PRAGMATIC ACTIONS = ACCOUNTS, VAT, POST Process, AH+GB Daily Calls, IT PROJECTS - Calendar, App, SAS, RAN Ltd. - GB / AUB / JE.
Importance: High

Changing title of email.

From: George Eaton-Busfield
Sent: 01 June 2018 14:22
To: Jason Earl <jason.earl@ransquawk.com>
Cc: Aubrey Hayward <aubrey.hayward@ransquawk.com>; RAN Billings <billings@accounts.ransquawk.com>; Albie Turner <ast@pjmarksandco.com>; Adam Voce <adam@g-cv.com>; George Eaton-Busfield <george@g-cv.com>
Subject: RE: Companies House accounts overdue
Importance: High

Jason,

I had reasons to keep the accounts open – if you don't want to call me to discuss then feel free to close them. It wouldn't have been rocket science to have setup a small DD or SO from the main account at METRO, or to have deposited a float to cover the bank charges annually. From what I can see the Direct Debits and such forth relate to ACs you have setup and not moved to Metro? In any event, **either** setup an annual or monthly transfer from JET Metrobank so the accounts can be kept open for potential future use (If needed and noting how long it took to get accounts established historically) – i.e. like a backup OR close them / have them closed. **Advised decision made. Please Action.**

(I have no idea why you don't have access but if you want to close or need it to action this point then go via Pierce / PJM as needs be).

Thanks for your input on the accounts however I have to say that part of the issue here is "everyone getting involved" in matters they do not understand the full pictures of. Moreover, you say I was to revert Wednesday and yet I replied today – duly noted however as you are more than aware we had a couple of issues crop up this week which I have tried to address and took priority. It would also help with 'bottle necking' if things like the ONS survey could be done in house rather than having to be sent over to me to complete at the weekend.

Furthermore, I can't help but noting this same uniformed criticism prior to helping to secure RAN Ltd VAT recovery of £194k? - and then of course smiles all round.

Similarly, in regards to this matter, and other accounting matters – you are well aware that **PJM are the accountants and that you can at anytime approach to ask / raise concerns with them direct** – and part of the reason for the delay is that Albie and I have been discussing tax planning and intercompany transfers which could similarly leverage the company £250k in reduced costs. If you think or want that to stop and lose such opportunity so as to ensure there is not a £750 fine then by all means suggest it.

I trust this perhaps provides you with a little more insight.

And in terms of penny pinching – the consistent approach to just paying more money to certain parties I feel doesn't help either, particularly where the intent is for them to be revenue generating.

In parallel (regarding bottlenecks) – I think it would similarly be helpful if we could leverage new revenue via new products and enhanced service – i.e. such as being able to sell calendar to clients, give them enhanced experience via the app and utilising additional services to enhance desk service as has been discussed with Yogesh and others I believe. But you may note I do not berate you for similar or your own bottlenecks – it is workload driven as you well know and you and I have been inundated.

And as to why you / we are getting informed so late on these matters I have no idea – it was confirmed this week that post comes in and goes into box and then opened by director scanned and sent out to you / me Aub / Adam etc.

So please clarify / or perhaps ask Aubrey to clarify or investigate why this is not seeming to be working as the process itself seems adequate in theory. **Advised decision made. Please Action.**

Notwithstanding the above, I hear the points you are raising, and hope that you reciprocate and that rather than criticise we look to be pragmatic and move forward – thus I propose the following as initial pragmatic actions:

1. I will try and speak to Albie asap and also try and get some outstanding calculations completed this weekend (as much of these matters interact) to try and assist this process.
2. You will speak to Albie to ensure you have an understanding of the situation and the overarching matters that are trying to be strategically addressed.
3. Aubrey and I have already agreed that we will speak each day and review a list of primary actions required such that decisions and actions can be made. **THERE IS NO REASON FOR MATTERS NOT TO BE ADREESSED UTILISING THIS PROCESS.**
4. You will work with Aubrey to complete the IT priorities asap / this week wherever possible on the x3 principal actions – please call to discuss if you feel you need to.
5. I will work with Albie to try and address as above and in particular:
 - a. Accounts.
 - b. Why VAT quarters are incurring penalty.
 - c. RAN Limited – VAT / Winding Up etc (& other with Lints).

I will update you as I am able on other matters as appropriate / relevant / able and we will not revert to negativity and criticism but to positivity and proactive pragmatic actions with enhanced communications and transparency where possible.

Please feel free to advise if anything else you want to raise – else let's touch base over the weekend and move forward better.

I will update the email title and move to new email thread.

Kind Regards
George

From: Jason Earl <jason.earl@ransquawk.com>
Sent: 01 June 2018 13:05
To: George Eaton-Busfield <george@g-cv.com>
Cc: Aubrey Hayward <aubrey.hayward@ransquawk.com>; RAN Billings <billings@accounts.ransquawk.com>; Albie Turner <ast@pjmarksandco.com>; Adam Voce <adam@g-cv.com>
Subject: Re: Companies House accounts overdue

Yes, I set the accounts up, but everything has been moved over to Metro. Lloyd's serve no purpose other than to frustrate me because I have no access to them despite being the main person on the mandate because they keep going overdrawn and I end up addressing the matter retrospectively. It's just giving us a shit credit rating as a company, and potentially has some implications personally too. If there is a good reason to keep them then I'd be happy to know what they are.

George we can't keep kicking this can down the road with the dozen other things that are being dragged along. I've reattached the letter which is now two weeks old. We've already been charged £750 for overdue accounts, and getting charged over £1000 each quarter for overdue VAT returns. This is money that can be better spent elsewhere in the business and there is a frustration what we are penny pinching in other places when we are blindly cornered into paying these penalties. I wouldn't have an issue if this was a one off, but it's a recurring issue that everyone else is having concern over, and not having an accounting background myself means I'm not in a position to pick this up in your absence. Everyone here is concerned, because we are beyond the "small fine" stage if we don't act first thing next week. You said you'd address this issue on Wed. If you're preoccupied, is there stuff the rest of us can pick up on, so we're not bottle-necked by you?

Jase

On 01/06/18 05:26, George Eaton-Busfield wrote:

Gents,

These accounts were setup by Jason back in the day so far as I am aware. Jason Please can we discuss over the weekend – There may be reason to keep them active.

Please do NOT close these accounts – they are separate to the RAN Ltd Account which Aubrey has confirmed is now closed and in an entirely separate part of the Bank at Lloyds.

Re the corporate cards email – they are dead / not used – but I will reply to that email chain as necessary. (Thanks Aubrey for following it up)

Re the company accounts – Why do you say it is the last week? What are you referring to? Please highlight.

I need to touch base with Albie still but will try to do that early next week / Monday - as there are some calculations we have already discussed - relating to RAN / JET / Pettman / others - that would be helpful if I can get done over the weekend to assist those discussions. Plus today I have to focus on the Pettman perspective of it (as per my message this morning this relates to some matters / conversations you weren't part of historically but need to be addressed when looking at things holistically / strategically.

Albie – one thing trying to address additional to our last chat is the pro rata allocations for RAN in case winding up is actioned.

Can we address Monday?

Will share more in due course.

Thanks

G

From: Jason Earl <jason.earl@ransquawk.com>
Sent: 31 May 2018 18:32
To: Aubrey Hayward <aubrey.hayward@ransquawk.com>

Cc: RAN Billings <billings@accounts.ransquawk.com>; Albie Turner <ast@pjmarksandco.com>; George Eaton-Busfield <george@g-cv.com>
Subject: Re: Companies House accounts overdue

Yea, There's two JET ones and the related currency accounts for both, making 6 in total.

Anything on card that's coming out after are small IT services (Docker / Github / Google) that I'll let bounce and I'll manually xfer them as I get notified if they haven't moved over already

Pierce / George, what about the overdue company accounts. We've had several notifications now. This is our last week

Jase

On 31/05/18 16:29, Aubrey Hayward wrote:

I actioned the £240 Jase (from the beach). I can email the Lloyds manager when back next week and make sure the JET Lloyds acc is closed - Im wondering whether we just closed the RAN one (didnt know we had a JET)

Aub

On Thu, 31 May 2018 at 17:29, RAN Billings <billings@accounts.ransquawk.com> wrote:

Hi Jason,

I have access to this account but I was under the impression that all direct debits were removed and the account was closing. The account is overdrawn by £77.55 so if someone can confirm the transfer on Metro for £150.00.

Things that have come out in the last 90 days:

				-77.55 balance, Click enter to display the details of the transaction
29 May 18	SERVICE CHARGES REF : 254895526	PAY	6.50	
09 May 18	RETURNED S/O	CHG	20.00	-71.05 balance, Click enter to display the details

					of the transaction
30 Apr 18	SERVICE CHARGES REF : 252716472	PAY		6.50	-51.05 balance, Click enter to display the details of the transaction
25 Apr 18	NON-STG TRANS FEE 2.75% CD 5313	DEB		0.23	-44.55 balance, Click enter to display the details of the transaction
25 Apr 18	DOCKER, INC. DOCKE US 12.00 VISAXR 1.39211 CD 5313	DEB		8.62	-44.32 balance, Click enter to display the details of the transaction
09 Apr 18	NON-STG TRANS FEE 2.75% CD 5313	DEB		1.02	-35.70 balance, Click enter to display the details of the transaction
09 Apr 18	GITHUB.COM E30LR US 52.00 VISAXR 1.39823 CD 5313	DEB		37.19	-34.68 balance, Click enter to display the details of the transaction
05 Apr 18	AMAZON MKTPLACE PM CD 5313	DEB		2.57	2.51 balance, Click enter to display the details

					of the transaction
					5.08
03 Apr 18	GOOGLE *SVCSAPPS_J CD 5313	DEB		8.19	balance, Click enter to display the details of the transaction
					13.27
03 Apr 18	GOOGLE *SVCSAPPS_t CD 5313	DEB		3.30	balance, Click enter to display the details of the transaction
					16.57
03 Apr 18	SERVICE CHARGES REF : 250400830	PAY		6.50	balance, Click enter to display the details of the transaction
					23.07
03 Apr 18	FEE EUR 86568819	SO		12.00	balance, Click enter to display the details of the transaction
					35.07
26 Mar 18	NON-STG TRANS FEE 2.75% CD 5313	DEB		0.23	balance, Click enter to display the details of the transaction
					35.30
26 Mar 18	DOCKER, INC. DOCKE US 12.00 VISAXR 1.40845 CD 5313	DEB		8.52	balance, Click enter to display the details

					of the transaction
14 Mar 18	BIRCH GROVE SOFTWA CD 5313	DEB	52.00	43.82 balance, Click enter to display the details of the transaction	
08 Mar 18	NON-STG TRANS FEE 2.75% CD 5313	DEB	1.03	95.82 balance, Click enter to display the details of the transaction	
08 Mar 18	GITHUB.COM E30LR US 52.00 VISAXR 1.38445 CD 5313	DEB	37.56	96.85 balance, Click enter to display the details of the transaction	
05 Mar 18	AMAZON MKTPLACE PM CD 5313	DEB	2.63	134.41 balance, Click enter to display the details of the transaction	
05 Mar 18	GOOGLE *SVCSAPPS_j CD 5313	DEB	23.10	137.04	

I believe that this account should be closed unless anyone else has any arguments with that as this account is currently not making any major payments.

Thanks,

Name: Pierce Dimmick

Address: RANsquawk, 115B Drysdale Street, Hoxton London N1 6ND

Tel: +44 (0)20 7033 8640

Fax: +44 (0)20 7377 9837

Email: billings@accounts.ransquawk.com

From: Jason Earl [mailto:jason.earl@ransquawk.com]
Sent: 31 May 2018 14:38
To: George Eaton-Busfield <george@g-cv.com>
Cc: Albie Turner <ast@pjmarksandco.com>; RAN Billings <billings@accounts.ransquawk.com>; Aubrey Hayward <aubrey.hayward@ransquawk.com>

Subject: Re: Companies House accounts overdue

Hi,

Chaps, sorry to harp on, but please, can I have some answers here? They're pretty basic questions. I see the £240 to JET Group Metro has been actioned. Thanks whoever approved.

What's happening with Lloyds, I thought it was getting closed. Just had this earlier. These petite debts are having a long term impact on company credit ratings and despite this account being in my name I have no access to it (since Michael had to reset the login info at the end of 2016, so 18 months now). The lack of transparency means I (or Aub's for that matter) can't proactively address this and find myself raising money from MB reactively to the matter. Can we either close the accounts if they are not being used or can I at least have read access such that can at least take responsibility.

I've raise £150 to keep this afloat for now. Can someone please confirm on their end.

Jase.

On 30/05/18 13:03, Jason Earl wrote:

Where are we with this, I know you have the Sam and Stu stuff on your plate too G. Are the accounts ready and just been held back or are they still outstanding? Would be good to know.

Aside from that, I've raise £240 to go to JET Group to cover the £40 banking fee for the next 6 months

Lastly, whats happening with the Lloyd's RAN / JET accounts? I gathered Aub's was closing them. I saw a letter from Lloyd's going on about being £5 overdrawn last week - I was under the impression they'd be closed by now. I only ask because these keep hitting overdraft because no one is keeping an eye on them and I have no access to them despite them being in my name, so I can't act proactively in this regard. If they are closed then it's a bit of peace of mind.

Jase

On 29/05/18 06:51, George Eaton-Busfield wrote:

I am discussing this currently with Mr Albie Turner and will revert today / tomorrow for your consideration/ action.

If not heard by Wednesday please chase me as numerous urgent matters at hand as you know.

I note your points below and whilst not nice to read acknowledge and will try to assist accordingly.

Thank you

George

-----Original Message-----

From: Jason Earl <jason.earl@ransquawk.com>

Sent: 25 May 2018 14:29

To: George Eaton-Busfield <george@g-cv.com>;
Albie Turner <ast@pjmarksandco.com>

Cc: RAN Billings <billings@accounts.ransquawk.com>; Aubrey Hayward
<aubrey.hayward@ransquawk.com>

Subject: Re: Companies House accounts overdue

OK, simple question, are the accounts ready and just not filed, or are they being held back because they not been done because there's something external (like invoices not being filed for large transactions)?

In this instance, I'm not too worried for the short term, but it does need to be picked up early next week because the letter seems to suggest the opposite in regard to the fine, irrespective of the entity picking it up. There is an ongoing trend of late accounts and I gathered we didn't want to make the CH filing look messy in newco. Furthermore I believe late payments / accounts / overdrawn balance in JET (Lloyds) is having an impact on the company credit rating, which seemed to be the case in point when we dealt with the GDPR company the other week.

Jase.

On 24/05/18 23:23, George Eaton-Busfield wrote:

Hi Albie,

Quick one on this - the accounts are done but on hold due to not displaying further intel to the "Adversaries?" - I assume this is the case and I have a feeling I suggested it...?

Can you just confirm that is your understanding also or if JET Services was not done?

Perhaps you could give me a quick bell tomorrow so I can revert to Jason on the matter.

Jason - I wouldn't worry btw - just a small fine at this point - but fair to pick up as acted as a reminder if nothing else. I will confirm and agree plan with Albie and revert on this email thread accordingly.

Many Thanks and great to see the post coming in and being scanned to emails as you have done so matters can be picked up and addressed promptly - I note Aubrey been doing the same thing too - great stuff imo.

Speak shortly and feel free to chase me again Tuesday on this Jason if you wish.

Thanks

G

-----Original Message-----

From: Jason Earl
<jason.earl@ransquawk.com>

Sent: 24 May 2018 14:59

To: RAN Billings
<billings@accounts.ransquawk.com>;
George

Eaton-Busfield <george@g-cv.com>;
Aubrey Hayward

<aubrey.hayward@ransquawk.com>

Subject: Companies House accounts
overdue

Hi all,

Please can this be explained. Is this because we have a number of large transactions that don't have invoices (legals, gcv, etc?), or is there another reason? Just a bit concerned because this was sent special delivery so it should be dealt with as a priority.

Jase

George Eaton-Busfield <george@g-cv.com>

Fri, Jun 1, 2018 at 3:13 PM

To: Aubrey Hayward <aubrey.hayward@ransquawk.com>, "Jason, The JET Group" <jason.earl@thejetgroup.co.uk>, Albie Turner <ast@pjmarksandco.com>, RAN Billings <billings@accounts.ransquawk.com>, Adam Voce <adam@g-cv.com>, George Eaton-Busfield <george@g-cv.com>

[Quoted text hidden]

George Eaton-Busfield <george@g-cv.com>

Fri, Jun 1, 2018 at 3:22 PM

To: Aubrey Hayward <aubrey.hayward@ransquawk.com>, "Jason, The JET Group" <jason.earl@thejetgroup.co.uk>, Albie Turner <ast@pjmarksandco.com>, RAN Billings <billings@accounts.ransquawk.com>, Adam Voce <adam@g-cv.com>, George Eaton-Busfield <george@g-cv.com>

All - As Explained Below – Live email Chain for “PRIORITY ACTIONS – FINANCE”:

(resent & updated)

[Quoted text hidden]

Aubrey Hayward <aubrey.hayward@ransquawk.com>

Thu, Jun 14, 2018 at 8:40 AM

To: George Eaton-Busfield <george@g-cv.com>

Cc: "Jason, The JET Group" <jason.earl@thejetgroup.co.uk>, Albie Turner <ast@pjmarksandco.com>, Adam Voce <adam@g-cv.com>

UPDATE 14/6

FINANCE:

1. ACCOUNTS / VAT Returns / Tax Returns – RAN / JET / Other - GB / AST = GB called AST, await call back to agree approaches and allocate responsibilities going forward. GB doing background calcs to assist in meantime. **Progress?**
2. ONS SURVEY & GEN FORMS ADMIN Response – GB (In future send such to AUB to complete or re delegate and then scan / distribute in alignment with post process (see below)). **Done and off list**
3. POST PROCESS – Defined as below – should work – AUB to investigate and revert as to where and why post not coming through in timely manner. **Done and off list**
4. DEBTORS PROCESS – AUB and AST to define and agree debtors process. MC can assist as used to have a to zero – please consult. AUB to oversea and ensure implement suitable process to reduce to approach zero each month to provide an update on value – and include in Mgt Accounts Dashboard going forward. **Ongoing - not sure what 'dashboard' is.**
5. JET LLOYDS ACCOUNTS – GB advisory given - JE to decide what he wants to do and action. **Progress?**
6. DAILY CALLS & DECISIONS – GB + AUB agreed to daily calls to progress decisions / advise. Informal 48 hour rule to be adopted in most instances relating to standard processes and non-strategic matters. **Ongoing**
7. RAN LTD – pro rata creditor allocations and payments – GB / AL & New Director. Plus decision on RAN Ltd. Wind up. Speak to DB / AST / RR. Consider VAT Recovery and cross charges. **Progress?**

[Quoted text hidden]

George Eaton-Busfield <george@g-cv.com>

Mon, Aug 6, 2018 at 7:44 AM

To: Aubrey Hayward <aubrey.hayward@ransquawk.com>

Cc: "Jason, The JET Group" <jason.earl@thejetgroup.co.uk>, Albie Turner <ast@pjmarksandco.com>, Adam Voce <adam@g-cv.com>, Adam Linton <adam.linton@ransquawk.com>, index arb <indexarb@hotmail.com>, "alex.piper@ransquawk.com" <alex.piper@ransquawk.com>, George Eaton-Busfield <george@g-cv.com>

GB UPDATE AS OF TODAY's DATE

Aub – updates in blue below

Jase – please advise on number 5

GB / AST – To build on and conclude ACs and VAT etc following significant progress made to date at material value to the company.

GB – To provide Singh & RAN proposal within 7 days.

GB – moved Debtors Issue to separate email chain for action

From: Aubrey Hayward <aubrey.hayward@ransquawk.com>

Sent: 14 June 2018 08:41

To: George Eaton-Busfield <george@g-cv.com>

Cc: Jason, The JET Group <jason.earl@thejetgroup.co.uk>; Albie Turner <ast@pjmarksandco.com>; Adam Voce <adam@g-cv.com>

Subject: Re: PRIORITY ACTIONS - FINANCE

UPDATE 14/6

FINANCE:

1. ACCOUNTS / VAT Returns / Tax Returns – RAN / JET / Other - GB / AST = GB called AST, await call back to agree approaches and allocate responsibilities going forward. GB doing background calcs to assist in meantime. **Progress? Yes – Reconciliation 1 done, Reconciliation 2 in Progress and material work done and to share / advance with Albie on his return from vacation today – will update in due course this week.**
2. ONS SURVEY & GEN FORMS ADMIN Response – GB (In future send such to AUB to complete or re delegate and then scan / distribute in alignment with post process (see below)). **Done and off list**
3. POST PROCESS – Defined as below – should work – AUB to investigate and revert as to where and why post not coming through in timely manner. **Done and off list** Aub – When you were away last week Lints posted incoming mail to the postbox – was this intended – i.e. he will cover for you when you are on vacation etc – arguably makes sense? Please affirm or direct otherwise.
4. DEBTORS PROCESS – AUB and AST to define and agree debtors process. MC can assist as used to have a to zero – please consult. AUB to oversee and ensure implement suitable process to reduce to approach zero each month to provide an update on value – and include in Mgt Accounts Dashboard going forward. **Ongoing - not sure what 'dashboard' is. Moved item to separate email chain but dashboard is effectively summary of Mgt Information and Business Intelligence for Senior Mgt – i.e. a dashboard for driving a car / a dashboard for driving a business – i.e. feedback on performance and progress.**
5. JET LLOYDS ACCOUNTS – GB advisory given - JE to decide what he wants to do and action. **Progress? JE to Update on this please**
6. DAILY CALLS & DECISIONS – GB + AUB agreed to daily calls to progress decisions / advise. Informal 48 hour rule to be adopted in most instances relating to standard processes and non-strategic matters. **Ongoing Significantly improved and positive progress on this and the LSC implementation (IMO)**
7. RAN LTD – pro rata creditor allocations and payments – GB / AL & New Director. Plus decision on RAN Ltd. Wind up. Speak to DB / AST / RR. Consider VAT Recovery and cross charges. **Progress? All pro-rata creditor allocations and payments done. Proposition for Wind Up Imminent and can now be actioned whilst being assured of the correct accounting and governance at RAN (subject to Albie final approval and review). Related matters will arise concurrently such as the Shareholder action group Vs Singh which again GB will provide a proposal on imminently. In summary, first phase and compliance and accounting completed and phase 2 – i.e. windup and Singh action to follow shortly. Please chase me if I have not provided a proposal for you / all consideration in the next 7 days. THANK YOU.**

[Quoted text hidden]

Aubrey Hayward <aubrey.hayward@ransquawk.com>

Wed, Aug 8, 2018 at 11:39 AM

To: George Eaton-Busfield <george@g-cv.com>

Cc: "Jason, The JET Group" <jason.earl@thejetgroup.co.uk>, Albie Turner <ast@pjmarksandco.com>, Adam Voce <adam@g-cv.com>, Adam Linton <adam.linton@ransquawk.com>, index arb <indexarb@hotmail.com>, "alex.piper@ransquawk.com" <alex.piper@ransquawk.com>

8th August update by myself where applicable in green!!

GB UPDATE AS OF TODAY's DATE

Aub – updates in blue below

Jase – please advise on number 5

GB / AST – To build on and conclude ACs and VAT etc following significant progress made to date at material value to the company.

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From: Aubrey Hayward <aubrey.hayward@ransquawk.com>

Sent: 14 June 2018 08:41

To: George Eaton-Busfield <george@g-cv.com>

Cc: Jason, The JET Group <jason.earl@thejetgroup.co.uk>; Albie Turner <ast@pjmarksandco.com>; Adam Voce <adam@g-cv.com>

Subject: Re: PRIORITY ACTIONS - FINANCE

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1. ACCOUNTS / VAT Returns / Tax Returns – RAN / JET / Other - GB / AST = GB called AST, await call back to agree approaches and allocate responsibilities going forward. GB doing background calcs to assist in meantime. **Progress? Yes – Reconciliation 1 done, Reconciliation 2 in Progress and material work done and to share / advance with Albie on his return from vacation today – will update in due course this week.**
2. ONS SURVEY & GEN FORMS ADMIN Response – GB (In future send such to AUB to complete or re delegate and then scan / distribute in alignment with post process (see below)). **Done and off list**
3. POST PROCESS – Defined as below – should work – AUB to investigate and revert as to where and why post not coming through in timely manner. **Done and off list** Aub – When you were away last week Lints posted incoming mail to the postbox – was this intended – i.e. he will cover for you when you are on vacation etc – arguably makes sense? Please affirm or direct otherwise. **Yes Lints covers in my absence and has the other set of keys to the confidential safe behind my desk for 'sensitive' documents.**
4. DEBTORS PROCESS – AUB and AST to define and agree debtors process. MC can assist as used to have a to zero – please consult. AUB to oversee and ensure implement suitable process to reduce to approach zero each month to provide an update on value – and include in Mgt Accounts Dashboard going forward. **Ongoing - not sure what 'dashboard' is. Moved item to separate email chain but dashboard is effectively summary of Mgt Information and Business Intelligence for Senior Mgt – i.e. a dashboard for driving a car / a dashboard for driving a business – i.e. feedback on performance and progress.**
5. JET LLOYDS ACCOUNTS – GB advisory given - JE to decide what he wants to do and action. **Progress? JE to Update on this please**
6. DAILY CALLS & DECISIONS – GB + AUB agreed to daily calls to progress decisions / advise. Informal 48 hour rule to be adopted in most instances relating to standard processes and non-strategic matters. **Ongoing Significantly improved and positive progress on this and the LSC implementation (IMO)**
7. RAN LTD – pro rata creditor allocations and payments – GB / AL & New Director. Plus decision on RAN Ltd. Wind up. Speak to DB / AST / RR. Consider VAT Recovery and cross charges. **Progress? All pro-rata creditor allocations and payments done. Proposition for Wind Up Imminent and can now be actioned whilst being assured of the correct accounting and governance at RAN (subject to Albie final approval and review). Related matters will arise concurrently such as the Shareholder action group Vs Singh which again GB will provide a proposal on imminently. In summary, first phase and compliance and accounting completed and phase 2 – i.e. windup and Singh action to follow shortly. Please chase me if I have not provided a proposal for you / all consideration in the next 7 days. THANK YOU.**

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