

The Jet Group Services Limited - In Administration

Richard Rones <rrones@thorntonrones.co.uk>

Wed 20/11/2019 02:37

To: Richard Rones <rrones@thorntonrones.co.uk>

Cc: Louisa Thomas <Louisa@thorntonrones.co.uk>; Jennifer Munday <Jennifer@thorntonrones.co.uk>; Kay Porter <kay@pandasales.co.uk>

📎 1 attachments (193 KB)

Court stamped - Notice of appointment of an Administrator.pdf;

Dear All

The Jet Group Services Limited - In Administration (the Company)

For each of your information, this email has been sent to the following people who I have identified as potentially being interested (listed alphabetically). Please let me know if you wish to be excluded from emails of this nature or are aware of anyone who would like to be added to the list:

Alec Baughan
Cynthia Busfield
George Busfield
Yogesh Chandarama
Matthew Cheung
Anthony Cheung
Jason Earl
Aubrey Hayward
Adam Linton
Chandrakant Patel
Mehul Patel
Adam Voce
Philip Williams

Appointment of Administrator

I am writing to advise you that I was appointed Administrator of the Company on 19 November 2019 and enclose with this email is formal notice of my appointment stamped by the court

Please note that I am licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England & Wales and as such am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

I believe that the decision was made by the directors as the Company's liabilities exceeded its assets with no prospect of that situation rectifying itself in the foreseeable future.

The current position

The Company is continuing to trade under my supervision.

I attended the premises for the first time this afternoon, my initial impression from talking to the management is that asset realisations will be maximised if an early sale of the business is realised, due to the nature of the business. The Administrator will be prepared to consider offers for the acquisition of all or any part of the business and/or assets of the Company.

Whilst not much information is available tonight, as it is very early in the process, I wish to try to move quickly so expressions of interest would be welcome with an indication of what offers may be forthcoming. In any

event, please be reassured no one will be excluded from the process at this stage.

Interested parties

I have appointed an independent agent to assist me with this process who can be contacted via email, Kay Porter (kay@pandasales.co.uk), or direct contact can be made to my office via me of Louisa Thomas (Louisa@thorntonrones.co.uk).

Contact

Please feel free to contact me on this email or via the below contact details.

Kind regards

Richard Rones
Administrator

On 19 November 2019 The Jet Group Services Limited was placed into Administration.

The Administrator is Richard Rones of ThorntonRones Limited

The Directors and staff of ThorntonRones Limited acting as Administrators or on behalf of the Administrator do so as Agents of the company without personal liability.



We put the solve into insolvency

ThorntonRones Limited
311 High Road
Loughton
Essex
IG10 1AH

Tel: 0208 418 9333

Fax: 0208 418 9444

CAUTION - IMPORTANT NOTICE

The Directors acting as Administrators and Administrative Receivers do so as Agents of the company without personal liability.

ThorntonRones is the trading name of ThorntonRones Ltd, a company registered in England & Wales no. 6521173.

R J Rones is a licensed Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales.

L Thornton is an In-House Solicitor.

Business Recovery & Insolvency Services

Website: www.thorntonrones.co.uk

Tel. +44 (020) 8418 9333

Fax. +44 (020) 8418 9444

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