In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10
Notice of administrator's progress report

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 6 4 5 5 1 8 8
Company name in full	Jhoots Pharmacy Limited

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Ian James
Surname	Corfield

3 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Administrator's name ❶

Full forename(s)	Rajnesh
Surname	Mittal

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	2nd Floor
Street	120 Colmore Row
Post town	Birmingham
County/Region	
Postcode	B 3 3 B D
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

AM10
Notice of administrator's progress report

6 Period of progress report

	d	d	m	m	y	y	y	y
From date	2	9	1	2	2	0	2	5
To date	2	8	0	6	2	0	2	6

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature

Signature

X [signature] X

	d	d	m	m	y	y	y	y
Signature date	2	2	0	7	2	0	2	6

AM10
Notice of administrator's progress report

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	Alex Williams
Company name	FRP Advisory Trading Limited
Address	2nd Floor
	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	
DX	cp.london@frpadvisory.com
Telephone	020 3005 4000

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 attached the required documents.
- ☐ You have signed 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 or email 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

Jhoots Pharmacy Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 29/12/2025 To 28/06/2026 £	From 29/12/2025 To 28/06/2026 £
	SECURED ASSETS		
150,000.00	Freehold Land & Property	NIL	NIL
2,147,080.63	Goodwill	2,485,714.29	2,485,714.29
	Licence Fee	662,857.14	662,857.14
	Bank Interest - Fixed	11,320.52	11,320.52
	Freehold (deposit)	15,000.00	15,000.00
	Interest on Proceeds	1,888.97	1,888.97
		3,176,780.92	3,176,780.92
	COSTS OF REALISATION		
	Administrators' Fees (Pre-appointment	70,000.00	70,000.00
	Legal Fees (Pre-appointment)	125,000.00	125,000.00
	Legal Fees	60,000.00	60,000.00
	Agents/Valuers Fees	223,714.28	223,714.28
	Agents Fees	99,285.71	99,285.71
	Insurance	8,989.60	8,989.60
		(586,989.59)	(586,989.59)
	SECURED CREDITORS		
(13,022,677.96)	HSBC	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Adhoc Refunds	0.10	0.10
	Bank Interest Gross	6,583.04	6,583.04
345,395.30	Furniture and Fixtures	NIL	NIL
732,725.74	Investment in Subsidiaries	NIL	NIL
	NHS Income	272,749.44	272,749.44
13,210.75	Office Equipment	NIL	NIL
	Rates Refunds	12,167.70	12,167.70
		291,500.28	291,500.28
	COST OF REALISATIONS		
	IT Costs	2,200.00	2,200.00
	Other Landlord Costs	3,603.00	3,603.00
	Rents Payable	120,829.99	120,829.99
	Stationery & Postage	13.16	13.16
		(126,646.15)	(126,646.15)
	PREFERENTIAL CREDITORS		
(744,625.69)	Employee Wages	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(593,108.91)	HMRC - PAYE	NIL	NIL
(137,952.37)	HMRC - VAT	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(45,833.65)	Capital on tab credit card	NIL	NIL
(2,831,782.12)	Director's Loan Acccounts	NIL	NIL
(150,000.00)	Imperial Coaches	NIL	NIL
(47,554.30)	Jhoots Healthcare Ltd	NIL	NIL
(174,135.73)	Jhoots Medipharma Ltd	NIL	NIL
(2,678,519.67)	JP HSBC Bank Account	NIL	NIL
(355,981.80)	Locum Payable	NIL	NIL
(29,580.41)	Pension Fund	NIL	NIL
(29,500.00)	Pickford Deposits	NIL	NIL
(4,746,558.78)	Trade Creditors	NIL	NIL

Jhoots Pharmacy Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 29/12/2025 To 28/06/2026 £	From 29/12/2025 To 28/06/2026 £
		NIL	NIL
	DISTRIBUTIONS		
	Secured Creditors	800,000.00	800,000.00
		(800,000.00)	(800,000.00)
(22,199,398.97)		1,954,645.46	1,954,645.46
	REPRESENTED BY		
	Current Fixed Int Bearing		904,262.27
	Current Floating Int Bearing		287,890.88
	Rents		665,071.70
	Vat Recoverable - Fixed		86,097.80
	Vat Recoverable - Floating		11,322.81
			1,954,645.46

JHOOTS PHARMACY LIMITED (IN ADMINISTRATION)

The High Court of Justice No. CR-2025-009110

The Administrators’ Progress Report for the period 29 December 2025 to 28 June 2026 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

27 July 2026

Contents and abbreviations

FRP

Section	Content
1.	Progress of the Administration in the Period
2.	Estimated outcome for the creditors
3.	Administrators' remuneration, disbursements, expenses and pre-appointment costs

Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	A schedule of work
C.	A receipts and payments account for the Period and cumulative
D.	Details of the Administrators' time costs and disbursements for the Period
E.	A statement of expenses incurred in the Period
F.	Form AM10 - formal notice of the progress report
G.	Breakdown of consideration per entity

The following abbreviations may be used in this report:

BKL Berg Kaprow Lewis LLP

Christies Christie Group Plc

FRP FRP Advisory Trading Limited

The Administrators Ian Corfield and Rajnesh Mittal of FRP

The Companies/the Group Together the following:

- LP SD Eight Limited (in Administration)
- LP SD Nine Limited (in Administration)
- LP SD Ten Limited (in Administration)
- LP SD Eleven Limited (in Administration)
- LP SD Twelve Limited (in Administration)
- LP SD Thirteen Limited (in Administration)
- LP SD Fourteen Limited (in Administration)
- LP SD Fifteen Limited (in Administration)
- LP SD Sixteen Limited (in Administration)
- LP SD Seventeen Limited (in Administration)
- LP SD Eighteen Limited (in Administration)
- LP SD Nineteen Limited (in Administration)
- LP SD Twenty Limited (in Administration)
- Jhoots Chemist Limited (in Administration)
- Jhoots Pharmacy Limited (in Administration)

The Insolvency Rules The Insolvency (England and Wales) Rules 2016

SIP Statement of Insolvency Practice

CVL Creditors' Voluntary Liquidation

CVA Company Voluntary Arrangement

Contents and abbreviations

QFCH	Qualifying floating charge holder
GPhC	General Pharmaceutical Council
HMRC	HM Revenue & Customs
HSBC	HSBC UK Bank PLC
The secured creditor	HSBC
LTO	Licence to Occupy
The Purchaser	Allied Pharmacies
Shoosmiths	Shoosmiths LLP
EOS	Estimated outcome statement
k	Thousand
m	Million
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
NHS	National Health Service
The Director	Mr Sarbjit Jhooty
Q	Quarter
RPS	Redundancy Payments Service
Proposals	The Administrators proposals dated 2 January 2026 and deemed approved on 14 January 2026
The Period	29 December 2025 to 28 June 2026
The Company	Jhoots Pharmacy Limited (in Administration)

Work undertaken during the Period

Attached at **Appendix B** is a schedule of work undertaken during the Period together with a summary of work still to be completed.

Creditors are advised that the costs incurred and realisations made on a Group basis (e.g. settled rent and proceeds from the sale) are recorded in Jhoots Pharmacy Limited (in Administration), where Ian Corfield and Raj Mittal are also appointed Administrators. This is on the basis that, as per section two, the net assets realised will be distributed only to HSBC as the secured creditor as there are on funds available to any other class of creditor.

This report should be read in conjunction with the Proposals. Key developments in the Period are summarised below.

Sale of business and assets

Immediately following their appointment, the Administrators executed the sale of the Group's business and assets to the Purchaser, in accordance with SIP 16.

After an appropriate marketing period prior to appointment, four offers were received for the business and assets each of which were structured as a non-refundable deposit plus a further amount attributable to goodwill, centred around the Group's interests in the NHS contracts.

Following a period of negotiation with interested parties, and upon the recommendation of Christies, the secured creditors took the decision to appoint the Administrators with a view to accepting and consummating the offer from the Purchaser for a total consideration of £4.5m for the Group's assets. This consideration is split as follows on a Group basis:

Assets acquired	£
Fixed	
Goodwill (paid on exchange)	3,000,000
Goodwill (deferred)	1,499,990
Floating (all deferred)	
Business information	1
Business intellectual property rights	1
Contracts	1
Fixtures and fittings	1
Leasehold premises	1
IT	1
Office equipment	1
Plant and machinery	1
Prepayments	1
Social media accounts	1
Total*	4,500,000

*The Administrators note that that breakdown provided in the Proposals was short by £1 and the correct consideration paid, is detailed above. Split of consideration across the Group is shown in Appendix G.

In addition to this, the Purchaser agreed to pay £150k for the three freehold properties (£50k each) that were understood to be owned by the Company. A deposit was received totalling £15k on exchange.

During the Period, the Administrators' solicitors made the necessary enquiries to further investigate the properties' titles. This process was necessary due to the limited information the Administrators have been provided during this assignment.

The Administrators were then advised that the Company only had right and title to one of the three properties. The sale of freehold at Borough Road Ilfracombe completed on 15 June 2026, with funds due to be received in the next reporting period.

Deferred consideration

As noted above, £3m was paid on exchange with the balance of £1.5m paid within six months but no later than 30 June 2026. For completeness creditors are advised that the balance of the consideration was received on 30 June 2026.

NHS Contracts

The Administrators sold what right title and interest they held in the NHS contracts on 29 December 2025. Following exchange, the Purchaser started the process of formally transferring the NHS contracts from the Company (or relevant subsidiary) to the Purchaser. The Administrators and their team have supported this process throughout the Period. Up to the point the NHS contract is transferred, the Purchaser carries out the duties required under the contract via a management agreement.

Creditors are advised that 66 change of ownership applications have been reviewed and signed by the Administrators with 45 completing during the Period.

In this administration, a summary on the progress of the transfer of NHS contracts is below:

Property address	Completed / ongoing
Elliott Chapel Health Centre, 215 Hessle Road, Hull, HU3 4BB	Completed
Montpelier Health Centre, Bath Buildings, Bristol, BS6 5PT	Completed
125 High Street, Weston, Bath, Avon, BA1 4DF	Completed
15 McDonald Court, High View, Hatfield, Hertfordshire, AL10 8HR	Completed
Westbury Hill Medical Centre, Westbury Hill, Westbury-on-Trym, Bristol, Avon, BS9 3AA	Completed
Sandown Health Centre, The Broadway, Sandown, Isle of Wight, PO36 9ET	Completed
116 High Street North, Dunstable, Bedfordshire, LU6 1LN	Completed
3 Lloyds Court, 63 Russet Drive, St Albans, Hertfordshire, AL4 0AZ	Completed
Luson Surgery, Fore Street, Wellington, Somerset, TA21 8AG	Completed
19 Bury Street, Abingdon, Oxfordshire, OX14 3QT	Completed
41 Bradmore Green, Brookmans Park, Hertfordshire, AL9 7QR	Completed
184 School Road, West Midlands, B28 8PA	Completed
43 Torcross Avenue, Wyken, Coventry, West Midlands, CV2 3NE	Completed
Richford Gate Health Centre, 49 Richford Gate, Richford Street, London, W6 7HY	Completed
808-810 Pershore Road, Selly Park, Birmingham, West Midlands, B29 7LS	Completed
513 Kings Road, London, SW10 0TX	Ongoing
Kingswood Village Centre, Unit E School Lane, Kingswood, Hull, HU7 3JQ	Ongoing
100 Moseley Road, Coventry, West Midlands, CV6 1HQ	Ongoing
1 Robin Hood Walk, Newark on Trent, Nottinghamshire, NG24 1XH	Ongoing
The Health Centre, Curie Avenue, Swindon, Wiltshire, SN1 4GB	Ongoing
Shelton Primary Care Centre, Norfolk Street, Stoke-On-Trent, Staffordshire, ST1 4PB	Ongoing

LTO

As part of the sale to the Purchaser, a 10-month LTO was granted in respect of 68 leasehold properties. To date, the Administrators understand that the Purchaser is actively negotiating new lease agreements or lease assignments for 27 of these sites; however, no new leases or assignments have been completed. Five properties have been removed from the LTO due either to the Purchaser's inability to gain access to the premises or because the associated rental commitments were considered commercially unviable.

The Administrators have assisted the Purchaser in obtaining access to certain premises, where required, and have liaised with landlords throughout the process. In addition, the Administrators have collected amounts due under the LTO agreement and have continued to pay rent in respect of the Companies' leasehold properties as it has fallen due.

In this administration a summary on the progress of determining the leases is below:

Property address	Assigned / surrendered / ongoing
Elliott Chapel Health Centre, 215 Hessle Road, Hull, HU3 4BB	Ongoing
Montpelier Health Centre, Bath Buildings, Bristol, BS6 5PT	Ongoing
125 High Street, Weston, Bath, Avon, BA1 4DF	Ongoing
15 McDonald Court, High View, Hatfield, Hertfordshire, AL10 8HR	Ongoing
Westbury Hill Medical Centre, Westbury Hill, Westbury-on-Trym, Bristol, Avon, BS9 3AA	Ongoing
Sandown Health Centre, The Broadway, Sandown, Isle of Wight, PO36 9ET	Ongoing
116 High Street North, Dunstable, Bedfordshire, LU6 1LN	Ongoing
3 Lloyds Court, 63 Russet Drive, St Albans, Hertfordshire, AL4 0AZ	Ongoing
Luson Surgery, Fore Street, Wellington, Somerset, TA21 8AG	Ongoing
19 Bury Street, Abingdon, Oxfordshire, OX14 3QT	Ongoing
41 Bradmore Green, Brookmans Park, Hertfordshire, AL9 7QR	Ongoing
184 School Road, West Midlands, B28 8PA	Ongoing
43 Torcross Avenue, Wyken, Coventry, West Midlands, CV2 3NE	Ongoing
Richford Gate Health Centre, 49 Richford Gate, Richford Street, London, W6 7HY	Ongoing
808-810 Pershore Road, Selly Park, Birmingham, West Midlands, B29 7LS	Ongoing
513 Kings Road, London, SW10 0TX	Ongoing
Kingswood Village Centre, Unit E School Lane, Kingswood, Hull, HU7 3JQ	Ongoing
100 Moseley Road, Coventry, West Midlands, CV6 1HQ	Ongoing
1 Robin Hood Walk, Newark on Trent, Nottinghamshire, NG24 1XH	Ongoing
The Health Centre, Curie Avenue, Swindon, Wiltshire, SN1 4GB	Ongoing
Shelton Primary Care Centre, Norfolk Street, Stoke-On-Trent, Staffordshire, ST1 4PB	Ongoing

1. Progress of the Administration

Former Employees and Locum Pharmacists

At the date of the Administrators' appointment, the position of some employees was uncertain.

This was due to the quality of records available and that the majority of pharmacies had closed prior to the appointment, it was not clear who was employed as at the date of exchange.

Whilst employees and locum pharmacies operated at the various sites, all employee contracts and locum agreements appear to have been held by either Jhoots Pharmacy Limited (in Administration) or Jhoots Chemist Limited (in Administation) As part of the sale of the business and assets, employees who were still actively employed, automatically transferred to the Purchaser under TUPE.

The Administrators engaged with the Director on multiple occasions to obtain Company records relevant to this and various other matters. Information regarding the employees including relevant information to submit the RP14a was received in March 2026.

Throughout this process the Administrators have worked with the Purchaser and the employees to ensure those employees were subject to a TUPE transfer were transferred effectively.

The Administrators confirm that no work has been subcontracted to third parties.

Attached at **Appendix C** is a receipts and payments account detailing transactions for the Period of this report.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

No payments have been made to associates of the Administrators without the prior approval of creditors as required by SIP 9.

Investigations

Part of the Administrators duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. The Administrators have reviewed the Company's books and records and accounting information, requested further information from the director, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Further details of the conduct of these investigations are set out in the schedule of work attached. The Administrators confirm that the review is currently ongoing.

Extension to the initial period of appointment

Should an extension to the administration be required, in order to conclude the reconciliation of rents due to the landlords, progress the surrender of the relevant leases and conclude the change of ownership process, then the Administrators will correspond with the relevant classes of creditor in order to extend the administration.

Anticipated exit strategy

As detailed in the Proposals, the Administration will end automatically after 12 months from the date of the appointment of the Administrators.

It is not anticipated that there will be sufficient funds available for a distribution to unsecured creditors to be made and therefore the anticipated exit strategy remains as detailed in the Proposals, to move the Company to dissolution prior to the anniversary of the Administration.

The estimated outcome for creditors was set out in the Proposals.

Outcome for the secured creditor

HSBC are the sole secured creditor of Jhoots Pharmacy Limited and its subsidiaries. At the date of appointment HSBC's indebtedness totalled £15.7m. Details of the security held by HSBC were provided in the Proposals.

During the Period, the Administrators made an interim distribution of £800k, in respect of HSBC's fixed charge security over the Group's assets, on 2 February 2026. Further distributions are expected to be paid in the next reporting period. These will be paid by the Company, as detailed earlier in this report.

Creditors are advised that HSBC will suffer a shortfall in these proceedings.

Outcome for the preferential creditors

All active employees transferred to the purchaser under TUPE. Accordingly, the Administrators initially anticipated that there would be no preferential employee claims in the Administration.

However, it was subsequently identified that more than 100 former employees had either been made redundant by, or had previously left, the Group with outstanding amounts owed to them. As a result, the Administrators assisted these former employees in submitting claims to the RPS.

The final claim from the RPS has not yet been received. Based on current information it is not anticipated that sufficient funds will be available to enable a distribution to preferential creditors.

Outcome for the secondary preferential creditors

HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments); and
- Construction Industry Scheme deductions; and
- Employees' NI contributions

HMRC have been requested to submit their claim in these proceedings but have not yet done so. It is not anticipated there will sufficient funds available to make a distribution to HMRC.

Outcome for the unsecured creditors

It is currently estimated that there will not be sufficient funds available to make a distribution to unsecured creditors, outside of the prescribed part.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applied where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000 and the cost of making a distribution to unsecured creditors would not be disproportionate to the benefits.

There will not be sufficient net property to enable a dividend to be paid to unsecured creditors by way of the prescribed part.

Administrators' remuneration

The basis and quantum of the Administrators' remuneration has yet to been agreed. As the asset realisations are subject to the fixed charge, the Administrators' fees will drawn from these realisations, with approval sought from the fixed charge holder.

A breakdown of the Administrators' time costs incurred during the Period is attached at **Appendix D**.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Proposals. Attached at **Appendix E** is a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred will likely exceed the details previously provided. This is due to the lawyers being more involved than initially anticipated, dealing with additional matters including but not limited to third party claims over the Group's assets.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Administrators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

The Administrators have engaged the following agents or professional advisors:

Professional Advisor	**Nature of work**	**Basis of fees**
Shoosmiths LLP	Legal advice	Time costs
BKL	Tax advice	Time costs

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only. Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://www.frpadvisory.com/legal-and-regulatory-notices/information-creditors-insolvency-proceedings/ and select the tab for England and thereafter the one for Administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request.

Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Administrators' pre-appointment costs

The Administrators' pre-appointment costs were detailed in the Proposals. In accordance with the insolvency legislation, approval was sought from the relevant creditors during the Period.

Approval of the pre-appointment costs was provided on 2 March 2026.

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

JHOOTS PHARMACY LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	Jhoots
Company number:	06455188
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	Jhoots Pharmacy Scott Arms Medical Centre Whitecrest, Great Barr, Birmingham B43 6EE
Business address:	Jhoots Pharmacy Scott Arms Medical Centre Whitecrest, Great Barr, Birmingham B43 6EE

ADMINISTRATION DETAILS:

Administrators:	Ian James Corfield & Rajnesh Mittal
Address of Administrators:	FRP Advisory Trading Limited 2nd Floor, 110 Cannon Street, London EC4N 6EU
Date of appointment of Administrators:	29 December 2025
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	CR-2025-009110
Appointor details:	QFCH
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	N/A
Date of approval of Proposals:	14 January 2026

A schedule of work

The table below sets out a detailed summary of the work undertaken by the Administrators to date and details of the work it is anticipated will be undertaken by the Administrators throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the director, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
• The records are complete and up to date. • There are no matters to investigate or pursue and no significant legal work or litigation is required. • The work that may be undertaken by any subsequently appointed liquidators has been excluded. • No work is to be undertaken adjudicating creditor claims. • No financial irregularities are identified. • A committee of creditors is not appointed. • There are no exceptional queries from stakeholders. • The case will be closed within one year. • Licence fees are paid in accordance with the LTO, without further recourse.

Appendix B

A schedule of work

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the Period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General Matters		**General Matters**
	Necessary administrative and strategic work undertaken at the outset of the Administrations. Issuing information requests to the director and other relevant parties.		Regularly reviewing the conduct of the case and the case strategy and updating as required by the Administrators' regulatory body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Consider any ongoing liaison with third parties regarding general case matters arising. Continuous maintenance of the case filing system ensuring relevant documentation either sent or received are filed accordingly.
	Regulatory Requirements		**Regulatory Requirements**
	Completion of FRP's Money Laundering risk assessment procedures and know your client checks in accordance with the Anti Money Laundering Regulations. Completion of take on procedures, to consider if there are any other case specific matters to be aware of prior to or on appointment, for example, health and safety, environmental concerns, particular licences or registrations or tax position. This work does not give direct financial benefit to the creditors but has been undertaken by the Administrators to meet their requirements under the Insolvency legislation and the SIPs, which set out required practice that must be followed.		Continued adherence to internal policies and procedures in addition to external guidelines and regulatory framework. Ongoing review of regulatory compliance and taking any further actions in accordance with Anti Money Laundering Regulations, Bribery Act, Data Protection Act and other regulations specific to the Companies.

Appendix B

A schedule of work

	Ethical Requirements		
	Prior to the Administrators' appointment a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment to date.		Continual review of ethical requirements as in line with the Administrators' statutory and regulatory duties.
	Case Management Requirements		
	Determining, documenting and updating case strategy. Set up an electronic file to be updated and maintained for the duration of the appointments. Filing all relevant documents and correspondence and maintaining a diary system to ensure all matters are discharged in accordance with legislation. Arranging open cover insurance for the Company. Agreeing appropriate insurance policies for the purposes of this administration. Opening insolvency estate bank accounts. Writing to the Company's banking providers to request copy statements. Ongoing liaison with pre appointment bank regards the same. Extensive correspondence with the Director to obtain company records.		Continue to monitor and document any proposed changes of strategy and implementation thereof. Continue to administer bank accounts for administration purposes. Continue, as appropriate, to follow up the Director to obtain relevant Company records. Continuing to review and update the diary system to ensure all statutory matters are adhered to and the case progresses. Ensuring the administration estate accounts are regularly reconciled to produce accurate and timely reports to creditors when required. Processing and recording all receipts and payments throughout the appointment on the Insolvency Practitioners System ("IPS"). Continued updating and maintenance of records on the IPS system.

Appendix B

A schedule of work

FRP

2	**ASSET REALISATION** **Work undertaken during the Period**		**ASSET REALISATION** **Future work to be undertaken**
	Immediately following their appointment, the Administrators executed the sale of the Group's business and assets to the Purchaser, in accordance with SIP 16. After a sufficient marketing period, four offers were received which were structured as a non-refundable deposit plus a further amount attributable to goodwill, being the Group's interest in the NHS contracts. Following a period of negotiation with interested parties, and upon the recommendation of Christies, the secured creditors instructed FRP to accept the offer from the Purchaser for a total consideration of £4.5m In addition to this, the Purchaser agreed to pay £150k for the three freehold properties (£50k each) that were understood to be owned by the Company. A deposit was received totalling £15k on exchange. During the Period, the Administrators' solicitors made the necessary enquiries to further investigate the properties' titles. This process was necessary due to the limited information the Administrators have been provided during this assignment. The Administrators were then advised that the Company only had right and title to one of the three properties. The sale of freehold at Borough Road Ilfracombe completed on 15 June 2026, with funds due to be received in the next reporting period. As noted above, £3m was paid on exchange with the balance of £1.5m paid within six months but no later than 30 June 2026. For completeness creditors are advised that the balance of the consideration was received on 30 June 2026.		No other assets are expected to be realised in these proceedings, however should further assets be identified the economic benefits will be considered in receiving the same.

	During the course of the appointment, the Administrators have received certain claims from third parties claiming to own or have a right of ownership over the Groups's assets, including the NHS contracts. These claims have been reviewed by the Administrators together with their legal advisors. These claims were considered to have no merit, and no third party who purports to hold these claims have progressed the matter further.		
3	**CREDITORS** **Work undertaken during the Period**		**CREDITORS** **Future work to be undertaken**
	Contacting all creditors and advising them of the appointment of the Administrators. Circulating a proof of debt form to all creditors and inviting them to submit their claims along with the relevant documents. Dealing with any queries that arise throughout this matter. Inviting creditors to sign up to the creditors' portal where relevant documents will be uploaded as notice has been provided that certain documents will not be sent via post. Processing payment of an interim distribution of £800,000 to HSBC. Circulating reports to HSBC in accordance with their protocols. Writing to HMRC to confirm the appointment and request that they submit their claim in these proceedings.		Updating case management system with creditor details and amounts. Updating our internal estimated outcome statement and pay a further distribution to HSBC. Ongoing liaison with the secured creditor and issuing HSBC reports in accordance with their protocols. Ongoing liaison with the Company's former pension scheme to establish their final claim. Ongoing liaison with HMRC to establish their secondary preferential claim. It is not anticipated there will be sufficient asset realisations to enable a distribution to preferential creditors nor unsecured creditors. However, if this position materially changes, the Administrators will write to all known creditors to advise on the possibility and request the submission of claims.

	Liasing with former employees who have statutory claims in these proceedings. Submission of an RP14a documentation and extensive correspondence with the RPS due to the various complexities of this particular work stream.		Continued assistance will be provided to creditors as required with regards to queries raised, the submission of claims and any other matters arising throughout the remainder of the administrations. Should further claims come forward from employees, these will be processed as appropriate. Confirming receipt of proof of debts received and adding them to IPS.
4	**INVESTIGATIONS** **Work undertaken during the Period**		**INVESTIGATIONS** **Future work to be undertaken**
	The Administrators have a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the administrations. Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estates. To date, the Administrators have contacted the Company's pre-appointment bankers and requested bank statements. Invited creditors to provide any information they have which may result on recoveries for the administration estates. Reviewing the contents of questionnaires returned by the Director. Due to the limited information received by the Director, the Administrators requested an extension to the 3- month CDDA deadline.		Considering whether any matters have come to light which require notification to the Secretary of State or National Crime Agency. If creditors come forward identifying any cause for concern or if, during the investigation, transactions are identified which may require further investigation, it may be necessary for the Administrators to spend additional time investigating, reviewing and pursuing claims.

	Working with our contentious insolvency team to compile a report that was submitted to the Department for Business and Trade in accordance with statute. Creditors are advised that the nature of this report is confidential.		
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the Period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Dealing with appointment formalities including notification to the relevant parties, filing with the Court, Registrar of Companies and statutory advertising. Notifying all stakeholders that all future correspondence will be uploaded directly to the creditors' portal in accordance with R1.50 of the Insolvency Rules. Advertising notice of the Administrators' appointment as required by statute. In accordance with SIP 16, the Administrators have written to all known creditors, providing copies of Proposals outlining the conduct of the administration. Circulating documentation confirming the Proposals had been deemed approved. Requesting the Director to provide a statement of affairs in accordance with insolvency legislation. Further correspondence regards the same. Advising the creditors of their rights to set up a creditors' committee.		To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies. Provide hard copy reports to creditors where requested. Circulate the relevant documentation in order to enable the appropriate body of creditors to approve, amongst other things, the Administrators' remuneration and discharge from liability. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims. To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies. If required the formal setting up of a creditors' committee and regular reporting to them as necessary. If required, seek a decision from creditors to extend the administrations.

	Issued HMRC a VAT 769 form to formally notify them of the appointment. Notifying the relevant bodies in accordance with pension legislation. Liaison with the GPhC regards ownership changes. Bonding for the assets of this administration and settling the associated costs. Circulating the relevant documentation in order to enable the general body of creditors to approve the Administrators' unpaid pre-appointment costs and discharge from liability.		Ongoing liaison with HMRC to crystalise the Company's pre-appointment tax position. Submission of ongoing returns as required.
6	**LEGAL AND LITIGATION** **Work undertaken during the Period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	Working with the Administrators' legal advisors to obtain legal during the Period but in particular to: • Understand the lease position of various properties; • Carry out a review of the freehold titles; • Conclude the sale of the freehold property (detailed earlier in this report); • Recovery of the deferred consideration; and • Review the merits of claims from third parties claiming title to Company assets.		Taking legal advice as and when required regarding any aspect of the case that may arise during the course of the administration.

Appendix C

FRP

A receipts and payments account for the Period

Jhoots Pharmacy Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 29/12/2025 To 28/06/2026 £	From 29/12/2025 To 28/06/2026 £
	SECURED ASSETS		
150,000.00	Freehold Land & Property	NIL	NIL
2,147,080.63	Goodwill	2,485,714.29	2,485,714.29
	Licence Fee	662,857.14	662,857.14
	Bank Interest - Fixed	11,320.52	11,320.52
	Freehold (deposit)	15,000.00	15,000.00
	Interest on Proceeds	1,888.97	1,888.97
		3,176,780.92	3,176,780.92
	COSTS OF REALISATION		
	Administrators' Fees (Pre-appointment	70,000.00	70,000.00
	Legal Fees (Pre-appointment)	125,000.00	125,000.00
	Legal Fees	60,000.00	60,000.00
	Agents/Valuers Fees	223,714.28	223,714.28
	Agents Fees	99,285.71	99,285.71
	Insurance	8,989.60	8,989.60
		(586,989.59)	(586,989.59)
	SECURED CREDITORS		
(13,022,677.96)	HSBC	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Adhoc Refunds	0.10	0.10
	Bank Interest Gross	6,583.04	6,583.04
345,395.30	Furniture and Fixtures	NIL	NIL
732,725.74	Investment in Subsidiaries	NIL	NIL
	NHS Income	272,749.44	272,749.44
13,210.75	Office Equipment	NIL	NIL
	Rates Refunds	12,167.70	12,167.70
		291,500.28	291,500.28
	COST OF REALISATIONS		
	IT Costs	2,200.00	2,200.00
	Other Landlord Costs	3,603.00	3,603.00
	Rents Payable	120,829.99	120,829.99
	Stationery & Postage	13.16	13.16
		(126,646.15)	(126,646.15)
	PREFERENTIAL CREDITORS		
(744,625.69)	Employee Wages	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(593,108.91)	HMRC - PAYE	NIL	NIL
(137,952.37)	HMRC - VAT	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(45,833.65)	Capital on tab credit card	NIL	NIL
(2,831,782.12)	Director's Loan Acccounts	NIL	NIL
(150,000.00)	Imperial Coaches	NIL	NIL
(47,554.30)	Jhoots Healthcare Ltd	NIL	NIL
(174,135.73)	Jhoots Medipharma Ltd	NIL	NIL
(2,678,519.67)	JP HSBC Bank Account	NIL	NIL
(355,981.80)	Locum Payable	NIL	NIL
(29,580.41)	Pension Fund	NIL	NIL
(29,500.00)	Pickford Deposits	NIL	NIL
(4,746,558.78)	Trade Creditors	NIL	NIL

Jhoots Pharmacy Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 29/12/2025 To 28/06/2026 £	From 29/12/2025 To 28/06/2026 £
		NIL	NIL
	DISTRIBUTIONS		
	Secured Creditors	800,000.00	800,000.00
		(800,000.00)	(800,000.00)
(22,199,398.97)		**1,954,645.46**	**1,954,645.46**
	REPRESENTED BY		
	Current Fixed Int Bearing		904,262.27
	Current Floating Int Bearing		287,890.88
	Rents		665,071.70
	Vat Recoverable - Fixed		86,097.80
	Vat Recoverable - Floating		11,322.81
			1,954,645.46

Appendix D

Details of the Administrators' time costs and disbursements for the Period

Jhoots Pharmacy Limited - Post (In Administration)
Time charged for the period 29 December 2025 to 28 June 2026

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**26.75**	**23.60**	**79.30**	**55.40**	**185.05**	**94,484.00**	**510.59**
A& P - Strategy and Planning	4.20	10.50	26.00	0.50	41.20	23,199.50	563.09
A&P - Case Accounting - General	2.25		0.50	12.20	14.95	6,682.50	446.99
A&P - Case Control and Review	1.15	6.80	11.60	1.40	20.95	11,328.00	540.72
A&P - Fee and WIP		0.70	2.10	0.30	3.10	1,452.00	468.39
A&P - General Administration	13.75		4.00	34.40	52.15	26,329.50	504.88
A&P - Insurance	0.40				0.40	404.00	1,010.00
A&P - Media	1.55				1.55	1,457.00	940.00
Admin & Planning	1.75	1.70	24.60		28.05	13,419.00	478.40
ROA - Goodwill		1.00			1.00	670.00	670.00
Case Accounting	1.70	2.90	10.50	6.60	21.70	9,542.50	439.75
Asset Realisation	**19.65**	**51.50**	**1.20**	**3.20**	**75.55**	**55,313.00**	**732.14**
ROA - Sale of Business	18.45	0.20	0.20		18.85	17,787.50	943.63
ROA - Licence to Occupy	0.30	10.70			11.00	7,821.00	711.00
ROA - Fixed Charge - Property	0.65	19.90			20.55	14,019.00	682.19
ROA - Fixed Charge - Other		1.30			1.30	871.00	670.00
ROA - Property		15.10		2.50	17.60	11,032.00	626.82
ROA - Other Assets	0.25	4.30	1.00		5.55	3,543.00	638.38
ROA - Book debts				0.50	0.50	167.50	335.00
ROA - Fixed Charge - Book debts				0.20	0.20	72.00	360.00
Creditors	**29.10**	**17.70**	**166.10**	**132.00**	**344.90**	**152,253.50**	**441.44**
CRE - Employees	9.90	5.00	65.10	91.00	171.00	66,379.00	388.18
CRE - Secured Creditors	3.90	5.00	15.90	0.30	25.10	14,192.00	565.42
CRE - Pensions - Creditors			1.00		1.00	380.00	380.00
CRE - Unsecured Creditors	9.70	1.50	60.00	35.10	106.30	48,668.50	457.84
CRE - TAX/VAT - Pre-appointment	0.10		0.10	2.20	2.40	882.50	367.71
CRE - Preferential Creditors			1.60		1.60	764.00	477.50
CRE - CUSTOMERS			0.30		0.30	133.50	445.00
CRE - HP/ Leasing			0.40		0.40	191.00	477.50
CRE - Legal-Creditors	0.50		0.60		1.10	756.50	687.73
CRE - Landlord	4.75	6.20	21.10	3.40	35.45	19,671.50	554.91
CRE - Shareholders	0.25				0.25	235.00	940.00
Investigation	**3.25**	**6.60**	**41.20**		**51.05**	**26,653.00**	**522.10**
INV - CDDA Enquiries	1.20	4.10	16.30		21.60	12,491.00	578.29
INV - Investigatory Work	2.05	2.50	1.50		6.05	4,338.00	717.02
INV - London Contentious Insolvency - Inv			23.40		23.40	9,824.00	419.83
Statutory Compliance	**6.00**	**9.10**	**44.20**	**29.50**	**88.80**	**40,622.00**	**457.45**
STA - Appointment Formalities	0.30	0.70	11.20		12.20	5,332.00	437.05
STA - Bonding/ Statutory Advertising		0.20	0.60		0.80	362.00	452.50
STA - Statement of Affairs	0.65	0.70	2.60	0.50	4.45	2,235.50	502.36
STA - Pensions- Other		0.10	0.10		0.20	118.00	590.00
STA -Statutory Compliance - General		2.50	5.80	11.10	19.40	7,974.50	411.06
STA - Tax/VAT - Post appointment	1.20	1.00	9.10	17.90	29.20	12,006.00	411.16
STA - Statutory Reporting/ Meetings	3.85	3.90	14.80		22.55	12,594.00	558.49
Trading			**0.50**		**0.50**	**255.00**	**510.00**
TRA - Case Accounting - Trading			0.30		0.30	153.00	510.00
TRA - Trading - General			0.20		0.20	102.00	510.00
Total Hours	**84.75**	**108.50**	**332.50**	**220.10**	**745.85**	**369,580.50**	**495.52**

Appendix D

FRP

Details of the Administrators' time costs and disbursements for the Period

Disbursements for the period
29 December 2025 to 28 June 2026

	Value £
Category 1	
Advertising	1,530.90
Bonding	280.00
Consultancy	585.00
Land Registry Charges	216.00
Postage	624.49
Prof. Services	375.00
Grand Total	**3,611.39**

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

Grade	From 1st May 2024
Appointment taker / Partner	745-855
Managers / Directors	555-670
Other Professional	345-485
Junior Professional & Support	220-305

Appendix E

A statement of expenses incurred in the Period

FRP

Jhoots Pharmacy Limited (in Administration) Statement of expenses for the period ended 28 June 2026	
Expenses	**Period to 28 June 2026 £**
Office Holders' remuneration (Time costs)	369,581
Office Holders' disbursements	3,611
Agents fees [Christies]	223,714
Legal fees [Shoosmiths]	107,449
IT Costs	2,200
Insurance	8,990
Legal Disbursements	175
Total	**715,720**

Appendix F

Form AM10 - formal notice of the progress report

In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016

AM10
Notice of administrator's progress report

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 6 4 5 5 1 8 8
Company name in full	Jhoots Pharmacy Limited

→ Filling in this form
Please complete in typescript or in bold black capitals

2 Administrator's name

Full forename(s)	Ian James
Surname	Corfield

3 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Administrator's name ❶

Full forename(s)	Rajnesh
Surname	Mittal

❶ Other administrator
Use this section to tell us about another administrator

5 Administrator's address ❷

Building name/number	2nd Floor
Street	120 Colmore Row
Post town	Birmingham
County/Region	
Postcode	B 3 3 B D
Country	

❷ Other administrator
Use this section to tell us about another administrator

AM10
Notice of administrator's progress report

6 Period of progress report

From date	2 9 / 1 2 / 2 0 2 5
To date	2 8 / 0 6 / 2 0 2 6

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X X
Signature date	2 2 / 0 7 / 2 0 2 6

Appendix F

Form AM10 - formal notice of the progress report

FRP

AM10

Notice of administrator's progress report

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: Alex Williams

Company name: FRP Advisory Trading Limited

Address: 2nd Floor

110 Cannon Street

Post town: London

County/Region:

Postcode: E C 4 N 6 E U

Country:

DX: cp.london@frpadvisory.com

Telephone: 020 3005 4000

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 attached the required documents.
- ☐ You have signed 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 or email 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

Appendix G

Breakdown of consideration per entity

29-Dec-25*	LLOYDS	HSBC	HSBC	HSBC	HSBC	HSBC	HSBC	HSBC	HSBC	HSBC	HSBC	HSBC	HSBC	HSBC	HSBC	HSBC
	Jhoots Chemist	**TOTAL**	**Jhoots Pharmacy**	**LP SD Eight**	**LP SD Nine**	**LP SD Ten**	**LP SD Eleven**	**LP SD Twelve**	**LP SD Thirteen**	**LP SD Fourteen**	**LP SD Fifteen**	**LP SD Sixteen**	**LP SD Seventeen**	**LP SD Eighteen**	**LP SD Nineteen**	**LP SD Twenty**
	12	58	23	4	2	2	2	2	4	2	3	2	5	4	2	1
Assets subject to fixed charge																
Freeholds - Deposit		15,000	15,000													
Freeholds*		135,000	135,000													
Non refundable deposit	514,286	2,485,714	985,714	171,429	85,714	85,714	85,714	85,714	171,429	85,714	128,571	85,714	214,286	171,429	85,714	42,857
Goodwill	257,143	1,242,857	492,857	85,714	42,857	42,857	42,857	42,857	85,714	42,857	64,286	42,857	107,143	85,714	42,857	21,429
Licence fee	164,571	795,429	315,429	54,857	27,429	27,429	27,429	27,429	54,857	27,429	41,143	27,429	68,571	54,857	27,429	13,714
Gross receipts	**936,000**	**4,674,000**	**1,944,000**	**312,000**	**156,000**	**156,000**	**156,000**	**156,000**	**312,000**	**156,000**	**234,000**	**156,000**	**390,000**	**312,000**	**156,000**	**78,000**