

HD **Gourmet beef: Jones the Grocer director blames collapse on “difference in vision”**

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The Melbourne businessman who purchased collapsed gourmet retailer Jones the Grocer nine years ago says a “difference in vision at **board** level” led to the **business** collapsing.

In a statement issued to SmartCompany, former Jones the Grocer chief executive John Manos said he is disappointed the Australian operations of the Jones the Grocer **group** were placed in voluntary administration late last week.

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Jason Stone, Glenn Franklin and Petr Vrsecky of PKF Lawler Melbourne were appointed administrators of Jones the Grocer Pty Ltd and its related entities on December 12.

Also in voluntary administration are burger chain Charlie & Co and Becasse Bakery, which were previously owned by celebrity chef Justin North.

A number of entities related to Jones the Grocer, including its distribution arm Senselle Food Distribution, Jones **Group** Franchising, Jones **Group** Holdings, Jones the Grocer IP and 3GS Holdings are also in administration.

“I am keen to see the **business** continue ordinary operations and the strong relationships I have built with all our stakeholders over nine years maintained,” said Manos, who purchased the **company** in 2005 and **sold** a 50% **stake** to L Capital Asia, the private **equity** arm of fashion powerhouse and luxury goods retailer Louis Vuitton Moët Hennessy.

“We built a very successful **business**, between 2005 when I bought the **business** and 2012, growing both within Australia and internationally, including opening stores in Asia and the Middle East and operating successful food wholesaler, Senselle Foods. L Capital Asia’s majority investment in 2012 was intended to provide a platform for further growth.”

But Manos said the relationship with L Capital Asia deteriorated.

SmartCompany understands Manos resigned from his position as chief executive earlier this month, prompting L Capital Asia to take control of the **group** and appoint administrators.

However, Manos remains involved as a director of the six related entities.

“Most recently there has been a difference in vision at **board** level for the **group** going forward, which has affected the strategic approach of the **group**,” Manos said.

“I am now focused on finding a solution to these differences with L Capital Asia so we can maximise the value for all stakeholders, including long-term customers, suppliers and staff.”

Jones the Grocer was founded by Lindsay Jones in 1996, with the food emporium opening its flagship store in Woollahra, Sydney. The retailer sells gourmet food products, including pastries, coffee, artisan **cheese**, chocolate, tea and sauces.

Administrator Jason Stone told SmartCompany earlier this week he has been appointed to manage Jones the Grocer’s four Australian stores, as well as two Charlie & Co outlets and two Becasse outlets, all of which are continuing to trade.

The voluntary administration does not include the Jones the Grocer stores in New Zealand, United Arab Emirates, Singapore and Qatar.

Jones said, together with the Senselle distribution centre, the Jones the Grocer **group** employs more than 200 people. In 2012, [Fairfax reported](#) Jones the Grocer was turning over approximately \$33 **million** and had plans to expand to Kuwait, Saudi Arabia, Thailand, **China** and Japan.

A meeting of creditors for all companies is scheduled to take place in Melbourne on December 24 and Stone said the current plan is to "restructure the **company** so it can continue to trade".

"There were some internal management issues and the shareholders decided on this formal process as a means to clean it up," said Stone, echoing Manos' comments today.

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