

HD Jones the Grocer, Charlie

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Interior of the Jones the Grocer flagship store in Westfield Sydney CBD

Louis Vuitton-backed gourmet food retailer Jones the Grocer and its sister companies Charlie & Co and Becasse have collapsed into voluntary administration.

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According to a notice published by the Australian Securities and Investments Commission, 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 Foods Distribution, Jones **Group** Franchising, Jones **Group** Holdings, Jones the Grocer IP and 3GS Holdings are also in administration.

Jason Stone told SmartCompany this morning he has been appointed administrator of the Australian operations, and therefore is not managing the Jones the Grocer stores in New Zealand, United Arab Emirates, Singapore and Qatar.

Stone says the administration covers the four Jones the Grocer stores in Melbourne and Sydney, as well as two Charlie & Co outlets and two Becasse outlets, all of which are continuing to trade.

He says together with the Senselle distribution centre, the **company** employs more than 200 people.

A meeting of creditors for all companies is scheduled to take place in Melbourne on December 24 and Stone says 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," Stone says.

Jones the Grocer was founded by Lindsay Jones in 1996, with the food emporium opening its flagship store in Woollahra, Sydney. The **company** sells gourmet food products, including pastries, coffee, artisan **cheese**, chocolate, tea and sauces, and was acquired by Melbourne businessman John Manos in 2005.

The chain has previously received high-profile backing, with L Capital Asia, the private **equity** arm of fashion powerhouse and luxury goods retailer Louis Vuitton Moet Hennessy taking a 50% **stake** in the **business** in mid-2012.

Ravi Thakran, managing partner of L Capital Asia, said in a statement at the time Jones the Grocer was "poised to grow five-fold in five years".

"There are not many opportunities with this kind of potential," Thakran said.

"Its Australian origin represents, on one hand the quality of food and beverages that the country is famous for and at the same time, the 'cool' and 'hip' lifestyle Australians reflect so beautifully."

"We are excited about expanding this **brand** into new markets, especially North Asia, South East Asia and the Middle East."

L Capital Asia has made three other investments in Australia, also purchasing stakes in RM Williams, sportswear label 2XU and most recently, swimwear **brand** Seafolly.

[According to Fairfax](#), Jones the Grocer was turning over approximately \$33 **million** in 2012 and had plans to expand to Kuwait, Saudi Arabia, Thailand, **China** and Japan.

SmartCompany contacted Jones the Grocer and L Capital Asia but did not receive a response prior to publication.

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