

## The Insolvency Act 1986

**Notice of move from  
administration to dissolution****2.35B**

Name of Company Greater London Scaffolding Limited	Company number 02180326
In the High Court of Justice Chancery Division [full name of court]	Court case number 1545 of 2005

(a) Insert name(s) and address(es) of administrator(s)

I / We (a) Robert Derek Smailes and Stephen Blandford Ryman of Rothman Pantall &amp; Co, Clareville House, 26-27 Oxendon Street, London SW1Y 4EP

(b) Insert name and address of registered office of company

having been appointed administrator(s) of (b) Greater London Scaffolding Limited, Clareville House, 26-27 Oxendon Street, London SW1Y 4EP

(c) Insert date of appointment

d) Insert name of applicant / appointor

on (c) 22<sup>nd</sup> March 2005 by (d) the directors

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply.

I / We attach a copy of the final progress report.

Signed

Joint / Administrator(s)

Dated 18<sup>th</sup> September 2006**Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record



Neil Barry c/o Rothman Pantall, Clareville House, 26/27 Oxendon St, London SW1Y 4EP

Tel 020-7930 7272

DX Number 400001

DX Exchange Covent Garden

You have completed and signed this form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

**TO ALL KNOWN CREDITORS AND MEMBERS**

Our Ref: RDS.GRE3454.I.Com6.CovletFinalreportr.180906.nab

18<sup>th</sup> September 2006

Dear Sir/Madam

**GREATER LONDON SCAFFOLDING LIMITED (IN ADMINISTRATION)**

I refer to the appointment of S B Ryman and I as Joint Administrators of the above Company on 22<sup>nd</sup> March 2005.

Pursuant to Rule 2.118 of the Insolvency rules 1986, I attach Form 2.35B, Notice of Move from administration to dissolution together with my final progress report in respect of the Administration for your records.

Yours faithfully  
For and on behalf of  
Greater London Scaffolding Limited

  
**R D Smailes**  
**Joint Administrator**

Enc

In accordance with Paragraph 45 of Schedule B1 of the Insolvency Act 1986 ("the Act"), I give notice that the affairs, business and property of the Company are being managed by the Joint Administrators.

Pursuant to Paragraph 69 of Schedule B1 of the Insolvency Act 1986, the Administrator acts as agent of the Company and without personal liability.

Robert Smailes is Licensed by the Insolvency Practitioners Association and Stephen Ryman is Licensed to act as an insolvency practitioner by the Association of Chartered Certified Accountants.



## **GREATER LONDON SCAFFOLDING LIMITED (IN ADMINISTRATION)**

Registered No. 02180326

Registered office situated at C/o Rothman Pantall & Co, Clareville House, 26-27 Oxendon Street, London SW1Y 4EP

In the High Court of Justice, Chancery Division  
Number 1545 of 2005

### **1 Introduction**

- 1.1 I refer to the appointment of S B Ryman and I as Joint Administrators of the above Company on 22nd March 2005. For the purposes of Paragraph 100(2) of Schedule B1 of the Insolvency Act 1986, both S B Ryman and myself act jointly and concurrently in respect of all actions taken.
- 1.2 This is a final progress report to the creditors of Greater London Scaffolding Limited pursuant to Rule 2.118 of the Insolvency (Amendment) Rules 2003 for the period of the administration.
- 1.3 As you will be aware, creditors did not request a meeting of creditors to be held pursuant to Paragraph 52(2) of Schedule B1 of the Insolvency Act 1986. As such my proposals as Joint Administrator are deemed to be approved by creditors save only for the proposals as to my remuneration and discharge from liability as Joint Administrator. I can confirm that my proposals as to remuneration and discharge from liability have been approved by the subrogated secured creditors, Mr and Mrs J J and R V Coughlan.
- 1.4 In accordance with the approved resolutions I am required to dissolve the company in accordance with paragraph 84 of Schedule B1 of the Insolvency Act 1986.
- 1.5 Following the issue of this report to creditors and members and the concurrent lodgement of the report with the Registrar of Companies and the High Court of Justice, the Registrar of Companies will take the necessary steps to dissolve the company after three months.

### **2 Progress of the Administration since the Administrators' report to creditors**

#### **2.1 Asset realisations**

- 2.1.1 Please find enclosed a Receipts and Payments Abstract summary for the period 22<sup>nd</sup> March 2005 to 15<sup>th</sup> September 2006 which outlines asset realisations to that date.
- 2.1.2 As previously reported, a sale of the business to Greater London Services Limited was completed on 20<sup>th</sup> July 2005 on deferred consideration terms. A final payment of £250 was received on 24<sup>th</sup> March 2006 and I am therefore pleased to report that all consideration due under the agreement has now been received.
- 2.1.3 An investigation was carried out in relation to a potential source of further recoveries but legal advice was received to the effect that such recovery action would not be commercially viable.

### **3 Creditors' claims**

- 3.1 Based on claims received from creditors to date, I estimate that the outstanding claims of non-preferential unsecured creditors total approximately £513,450. This includes liabilities to the Inland Revenue of £98,100.88 and to HM Customs & Excise of £355,095.88. Please note that claims have not been adjudicated on to date.
- 3.2 As detailed in my previous reports to creditors Mr and Mrs Coughlan are a subrogated secured creditor of the Company. This claim relates to their repayment of the debt due to National Westminster Bank plc. The value of this claim is £387,000.
- 3.3 I have not received any preferential claims in this Administration, nor do I expect to receive any as a result of the sale of business agreement with Greater London Services Limited.
- 3.4 Creditors will note that in view of the limited realisations there will be no distribution to unsecured creditors of the company.

### **4 Amounts available to creditors in respect of the prescribed part**

- 4.1 Under the provisions of Section 176A of the Insolvency Act 1986 the Administrators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the Company has granted a floating charge to a creditor after 15 September 2003.
- 4.2 The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Administration.

### **5 Summary of the Administration**

- 5.1 As I did not receive sufficient notification from creditors requiring me to call a meeting of creditors my proposals as Joint Administrator were deemed to be approved by creditors save only for the proposals as to my remuneration and discharge from liability as Joint Administrator pursuant to Rule 2.33(5) of the Insolvency Rules 1986 and Paragraph 98(3) of Schedule B1 of the Insolvency Act 1986. However, I can confirm that my proposals as to remuneration and discharge from liability have been approved by the secured creditors, Mr & Mrs Coughlan. A list of the agreed proposals is as follows:-
  - 5.1.1 That the Joint Administrators continue to manage the affairs and do all such things in order to achieve objectives 2 and 3 of the statutory purpose for the Administration, being the achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up and realising property in order to make a distribution to one or more secured or preferential creditors;
  - 5.1.2 That following the realisation of all assets, they take all steps necessary to settle outstanding Administration costs and dissolve the Company in accordance with Paragraph 84, of Schedule B1 of the Insolvency Act 1986;

- 5.1.3 That upon the appointment of S B Ryman and R D Smailes as Joint Administrators of the Company ceasing to have effect, they will be discharged from all liability in respect of any of their actions as Joint Administrators;
- 5.1.4 That the basis of the Joint Administrators' remuneration be agreed by reference to the time spent by them and their staff in the conduct of the Administration in accordance with the Rothman Pantall & Co "Creditors Guide to Fees";
- 5.1.5 That the Joint Administrators be authorised to draw all current, as well as future disbursements (including those as categorised in the revised Statement of Insolvency Practice 9, Category 2), in accordance with the rates of charge as detailed in the Rothman Pantall & Co "Creditors Guide to Fees".

## **6 Administrators' Remuneration and Disbursements**

- 6.1 As you are aware under the terms of the Insolvency Rules 1986 I am obliged to fix my remuneration in accordance with Rule 2.106(2) of the Insolvency Rules 1986. This rule permits remuneration to be fixed either as a percentage of the value of the property with which I have to deal or alternatively by reference to the time myself and my staff have spent attending to matters in this administration. As previously stated, the company has insufficient property to enable a distribution to unsecured creditors. As a result, I was required to seek approval for my remuneration and Category 2 disbursements (as set out below) from the secured creditors of the company. As previously advised, approval of my remuneration and disbursements was granted and I have drawn my fees accordingly. Time costs to 31<sup>st</sup> August 2006 total £45,025.73, which represents a total of 232.33 hours, at an average charge out rate of £193.80 per hour. I attach a breakdown of my time costs for your information.

Creditors will note from the attached account of receipts and payments that there are insufficient funds to discharge these costs in full.

- 6.2 In respect of this Administration, Category 2 disbursements incurred to date are as follows:-

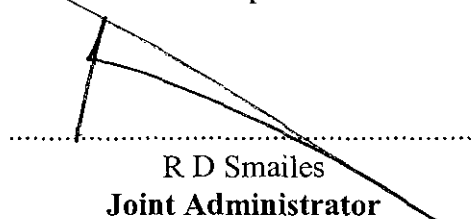
<i><b>Details</b></i>	<i><b>Amount (£)</b></i>
Facsimile	5.20
Photocopying	248.75
<b>Total</b>	<b>253.95</b>

## **7. Conclusion**

- 7.1 I have not been made aware of any matters which require further investigation which, should the company be placed into liquidation the Liquidator would have greater powers to investigate. In the absence of such information, I advise that it is not in the interest of creditors to place the company into liquidation. As a result I enclose Form 2.35B, Notice of Move from Administration to Dissolution as per the agreed proposals.

Should you have any queries in relation to this matter, please contact Neil Barry of this office.

Dated: 18<sup>th</sup> September 2006



R D Smailes  
**Joint Administrator**

In accordance with Paragraph 45 of Schedule B1 of the Insolvency Act 1986 ("the Act"), I give notice that the affairs, business and property of the Company are being managed by the Joint Administrators.

Pursuant to Paragraph 69 of Schedule B1 of the Insolvency Act 1986, the Administrator acts as agent of the Company and without personal liability.

Robert Smailes is Licensed by the Insolvency Practitioners Association and Stephen Ryman is Licensed to act as an insolvency practitioner by the Association of Chartered Certified Accountants.

**Greater London Scaffolding Limited**  
**(In Administration)**

**Joint Administrators' Abstract Of Receipts And Payments**  
**To 15th September 2006**

<b>RECEIPTS</b>	<b>Total (£)</b>
Freehold Land & Property	38,465.48
Goodwill	2,268.87
Chattel Assets	3,125.36
Motor Vehicles	3,005.04
Book Debts	6,010.25
Bank Interest Net of Tax	1,277.32
VAT Refund Receivable	7,769.32
	<u>61,921.64</u>

<b>PAYMENTS</b>	
Office Holders Fees	43,862.30
Office Holders Expenses	1,571.82
Agents/Valuers Fees (1)	5,000.00
Legal Fees (1)	350.00
Legal Disbursements	3,368.20
VAT Paid	7,769.32
	<u>61,921.64</u>
Balance	<u>-</u>

**MADE UP AS FOLLOWS**

Bank 1 Current	<u>( 0.00)</u>
	<u>( 0.00)</u>

**Schedule of Administrators' time costs for the period 22nd March 2005 to 31st August 2006**

[illegible]