

AM10

Notice of administrator's progress report



Companies House

SATURDAY



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A27

24/02/2018

#318

COMPANIES HOUSE

1 Company details

Company number 0 5 4 1 9 6 5 8
Company name in full GB Building Solutions Limited

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

2 Administrator's name

Full forename(s) Antony
Surname Nygate

3 Administrator's address

Building name/number 55 Baker Street
Street
Post town London
County/Region
Postcode W 1 U 7 E U
Country

4 Administrator's name ^①

Full forename(s) Francis Graham
Surname Newton

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ^②

Building name/number Central Square
Street 29 Wellington Street
Post town Leeds
County/Region
Postcode L S 1 4 D L
Country

② 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	d	2	d	7	m	0	m	7	y	2	y	0	y	1	y	7
To date	d	2	d	6	m	0	m	1	y	2	y	0	y	1	y	8

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

d	2	d	3	m	0	m	2	y	2	y	0	y	1	y	8
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**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	Andrew Haynes
Company name	BDO LLP
Address	55 Baker Street
Post town	London
County/Region	
Postcode	W 1 U 7 E U
Country	
DX	
Telephone	020 7486 5888

**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

GB Building Solutions Limited - In Administration

Summary of Joint Administrators' Receipts And Payments from 9 March 2015 (date of appointment) to 26 January 2018

	Estimated to realise per statement of affairs (£)	Movement 27/07/17 to 26/01/18 (£)	Total (£)
Receipts subject to floating charge security			
Chattel Assets	20,205	-	22,556.84
Contract Recoveries	4,237,097	26,516.92	623,277.85
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Returned Deposits	-	-	149,446.75
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Output VAT	-	-	-
	<u>6,388,566</u>	<u>27,770.36</u>	<u>1,039,104.11</u>
Payments under floating charge security			
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VAT control account	-	(69,072.52)	3,471.02
		<u>(28,790.29)</u>	<u>824,409.08</u>
Floating charge balance in hand			214,695.03
			<u>1,039,104.11</u>

MADE UP AS FOLLOWS

Bank of Scotland	6,565.93
RBS Bank Account	208,129.10
	<u>214,695.03</u>

Notes

1. No receipts are anticipated under the fixed charge security.

BDO LLP
55 Baker Street
London
W1U 7EU

A D Nygate & F G Newton
Joint Administrators
22 February 2018



Tel: +44 (0)151 237 4500
Fax: +44 (0)151 237 4545
www.bdo.co.uk

5 Temple Square
Temple Street
Liverpool
L2 5RH

21 February 2018

Our Ref - 00250654/C3/AN/TA

Please ask for Tauqir Ahmed
Direct Line - 0151 237 4420

Email - BRCMT@bdo.co.uk

TO ALL KNOWN CREDITORS AND MEMBERS

Dear Sirs

GB Building Solutions Limited ('the Company') - In Administration

It is now 35 months since my appointment in respect of the Company. In accordance with Rule 18.6 of the Insolvency (England and Wales) Rules 2016 we now report the progress made in implementing the approved proposals and achieving the statutory purpose of the Administration for the reporting period from 27 July 2017 to 26 January 2018 ('the Period').

1 Statutory Information

The Joint Administrators are Antony Nygate officeholder number: 9237 of BDO LLP, 55 Baker Street, London, W1U 7EU and Francis Graham Newton officeholder number: 9310 of BDO LLP, Central Square, 29 Wellington Street, Leeds LS1 4DL and they were appointed in respect of the Company on 9 March 2015. Under the provisions of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 the Joint Administrators carry out their functions jointly and severally meaning any action can be done by one Administrator or by both of them.

The Joint Administrators were appointed by the directors of the Company, pursuant to Paragraph 22 of Schedule B1 to the Insolvency Act 1986. The Administration proceedings are dealt with in the High Court of Justice, Chancery Division and the Court case number is 1670 of 2015.

The Company's registered office is situated at c/o BDO LLP, 55 Baker Street, London, W1U 7EU and the registered number is 05419658.

We enclose, for your information, a summary of my receipts and payments to date showing a balance in hand of £214,695, together with a copy of my summary account covering the Period, and report as follows:

2 Receipts

We have made the following realisations during the Period:

Book Debts

A total of £26,517 was received in respect of book debts.

Interest Gross

A total of £85 was received in respect of gross interest.

Sundry Refunds

A total of £1,169 was received from Walker Morris in respect of sundry refunds.

3 Costs in the Administration

We additionally provide a summary of the professional fees and other expenses which have been paid in the Period.

Storage Costs

A total of £8,589 was paid in respect of charges incurred in storing data and Company records during the Period.

Bank Charges

A total of £18 was paid in respect of bank charges incurred during the Period.

Sundry Expenses

Insurance of £440 and sundry expenses of £35 were settled during the Period of the Administration.

Legal Fees & Disbursements

A total of £25,303 was paid to Pinsent Masons in respect of legal costs incurred during the Period. These costs relate to legal advice received in support of the realisation of the Company's contractual debtors. Future anticipated legal costs are initially estimated at £25k but may vary depending on whether any contractual claims are to be litigated.

4 Pre Appointment Costs

The Joint Administrators' proposals dated 29 April 2015 included a provision for pre-appointment costs totalling £164,164. These costs are summarised in the table below.

Particulars	2015	2016	Total
Joint Administrators' fees	122,047	-	122,047
Expenses - security	42,117	(42,117)	-
	164,164	(42,117)	122,047

The Joint Administrators pre-appointment fees are subject to the Bank's approval and have not yet to been drawn.

5 Future of the Administration

Contract Recoveries

As indicated in the previous report to creditors, we anticipate that recoveries from the Contractual debts will be protracted. In conjunction with the appointed solicitors and Leslie Keats (formerly Capita) we are continuing to pursue a number of parties. Given the nature of the debtors, we are unable to provide an indication of the likely sums that will be recoverable. The Joint Administrators are seeking resolution of all outstanding matters within the next 6-12 months, subject to any litigation being commenced.

Contracts in Progress

Leslie Keats continue to assist us with the review of the debtor accounts of c£15.9m in respect of contracts that were on-going as at the date of the administration. A significant number of accounts have been subject to counter-claims and as such any recoveries will only be quantifiable once the contracts have completed and remedial works quantified with the employers. The Joint Administrators are seeking resolution of all outstanding matters within the next 6-12 months, subject to any litigation being commenced.

Completed contracts

Leslie Keats continues to assist in the recovery of c£9.5m of debts due under completed contracts, of which £453,000 has been realised to date. It is anticipated that further amounts will be recoverable as contract defect periods expire and retentions become payable. Again, we are unable to quantify the level of future recoveries. The Joint Administrators are seeking resolution of all outstanding matters within the next 6-12 months, subject to any litigation being commenced.

Sub-contractor claims

As previously reported, the Company had a number of claims against sub-contractors and the respective professional indemnity insurers. The Company's directors estimated that the claims had a potential value of c£11m. Our solicitors and Leslie Keats have spent a significant amount of time reviewing the claims. We are in correspondence with several parties in respect of the Company's claims. As with the contractual recoveries, we are unable to estimate the potential realisations at this time. As with the above matters, the Joint Administrators anticipate concluding the claims within the next 6-12 months.

6 Investigation

The Joint Administrators have a duty to investigate the affairs of the Company and also the conduct of the directors and in respect of the latter, to submit a confidential statutory report to the Secretary of State. We confirm that a report has been submitted.

We have completed our review of the Company's affairs and assets to establish whether there are any actions that can be investigated for the benefit of the creditors and concluded there are no causes of action to be pursued.

7 Extension of the Administration

As stated in my previous report, the Administration has been extended with the consent of the Court and is set to expire on 9 March 2019.

8 Prospects for Creditors**Prescribed Part**

Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 a company has granted to a creditor a floating charge a proportion of the net property of that company must be made available purely for the unsecured creditors. The Company has granted floating charge security to Lloyds Banking Group ('the Bank') in August 2013 so the provisions will apply in this Administration.

Based on realisations to date and the quantum of the preferential creditors' claims, there will be insufficient asset realisations to enable a distribution to unsecured creditors via the prescribed part.

Secured Creditor

As at the date of the Administration, the Bank was owed c£6.75m plus interest and accrued charges. The debt has been cross guaranteed by a number of other GB Group companies. The debt includes a group performance bond which has been claimed in full pending clarification of a formal call on the bond.

To date no distributions have been made to the Bank from the Company. In total across the GB Group companies the Bank has received £900k under its security. It is anticipated that the Bank will suffer a shortfall in respect of its security.

Preferential Creditors

Preferential claims are those of employees with arrears of wages (capped at £800 per employee) and outstanding holiday pay (uncapped).

The Company employed 384 employees who were made redundant on or shortly after our appointment. The current estimate, based on claims received to date, is that the employees will have preferential claims of c.£500,000. There may be sufficient asset realisations to enable a distribution to preferential creditors. However, the quantum and timing of any distribution to preferential creditors is currently uncertain.

Unsecured Creditors

The records of the Company indicated that unsecured creditor claims, excluding any shortfall to the bank or cross guarantees, were c.£76m. Please note, we have not adjudicated or sought final claims from the unsecured creditors, consequently these figures may increase or decrease and should therefore be treated with caution.

As stated earlier in this report, I do not anticipate there will be sufficient realisations to enable a return to unsecured creditors.

9 Joint Administrators' Remuneration

The Joint Administrators were obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Joint Administrators and the staff have spent attending to matters in the administration; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

The Joint Administrators remuneration was approved on the basis of time properly spent in dealing with issues in the administration. To date, the Joint Administrators have drawn £418,000 in respect of remuneration, none of which was drawn in the period of this report, as shown on the enclosed Receipts and Payments account.

We attach two schedules detailing the time costs incurred to date. The first schedule covers the period of this report, 27 July 2017 to 26 January 2018. This records time costs of £26,368 which represents 107 hours spent at an average charge out rate of £247 per hour.

The second schedule covers the whole period of appointment and records time costs of £723,857 which represents 2,733 hours spent at an average charge out rate of £265 per hour.

For guidance, we enclose a document that outlines the policy of BDO LLP in respect of fees and disbursements.

10 Joint Administrators' Disbursements

Total disbursements of £15,053 have been incurred in this Administration to date as detailed below:

Bonding	200		200
Statutory Advertising	334	-	334
Storage	12,422	-	12,422
Subsistence	59		59
Travel Costs	984	-	984
Mileage		256	256
PR	603		603
Mail redirection	195	-	195
Total	14,797	256	15,053

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. Since our last report category 1 disbursements of £17 have been incurred in respect of storage costs.

The creditors have previously approved that the Joint Administrators be authorised to draw category 2 disbursements in respect of printing, stationery, photocopying, telephone and other electronic communication on the basis of £12.50 per creditor in the first year of the administration and £6.25 per creditor in respect of each subsequent year and on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors. No category 2 disbursements other than mileage will be drawn in respect of the administration of the Company.

Disbursements totalling £14,756 have been drawn to date.

11 Creditor Rights and Enquiries

Creditors with the concurrence of at least 5% in value of the unsecured creditors may within 21 days of this report request in writing further information regarding the remuneration and expenses set out in this report. In accordance with Rule 18.9(3) of the Rules within 14 days of a request we will provide further information or explain why further information is not being provided. Creditors may access information setting out creditors' rights in respect of the approval of the Joint Administrators' remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

Creditors with the concurrence of at least 10% of the creditors may apply to the court if they consider that the remuneration of the Joint Administrators, or the basis fixed for the remuneration of the Joint Administrators or expenses charged by the Joint Administrators are excessive (Rule 18.34 of the Rules). Such an application must be made within 8 weeks of receiving this draft report. The text of Rules 18.9 and 18.34 are set out at the end of this report.

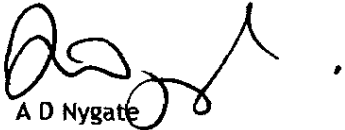
The Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

If you require any further information, please contact me or my colleague Tauqir Ahmed at BRCMT@bdo.co.uk.

Please note, the affairs, business and property of the Company are being managed by the Joint Administrators who act only as agents of the Company and without personal liability.

Yours faithfully
For and on behalf of
GB Building Solutions Limited



A D Nygate
Joint Administrator
Authorised in the UK by the Institute of Chartered Accountants in England & Wales

Enc

Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Administrators' fees and expenses:

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

(2) Where the court has given permission, it must fix a venue for the application to be heard.

(3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
- (b) an order reducing any fixed rate or amount;
- (c) an order changing the basis of remuneration;
- (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
- (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
- (f) any other order that it thinks just.

- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

18.37.—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.

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MADE UP AS FOLLOWS			
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Notes			
1.No receipts are anticipated under the fixed charge security.			

BDO LLP
55 Baker Street
London
W1U 7EU

A D Nygate & F G Newton
Joint Administrators
22 February 2018

Detailed Time Charged and Rates Applicable for the Period From 9 March 2015 (date of appointment) to 26 January 2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		GRAND TOTAL		AVERAGE RATE
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B Steps in Appointment	1.00	658.00	3.00	1,345.00	5.00	1,110.00			5.00	895.00			4.00	4,228.00	
D4 Meet Directors/Doctors etc	3.00	1,474.00											3.00	1,474.00	
D6 Third Party Disclosures			1.75	877.25									1.75	877.25	
D7 Attendance at Premises	7.00	4,606.00	54.75	18,471.45	13.75	2,911.25	10.00	1,830.00	30.00	5,190.00			115.50	33,008.70	
D10 Prepare Financial Data			0.75	339.75									0.75	339.75	
99 Other Matters							2.55	464.65					2.55	464.65	
B. Sub Total	11.00	7,238.00	60.25	20,853.45	18.75	4,221.25	12.55	2,294.65	35.00	6,085.00			137.55	40,844.35	295.85
C Planning and Strategy															
D2. Review Financial Position			34.55	14,670.30	10.00	2,620.00							44.55	17,290.30	
D3. Review Bus. Process/Systems			13.00	5,711.00	10.00	2,620.00							23.00	8,331.00	
D5. Review Options Available	3.50	2,303.00											3.50	2,303.00	
D7. Strategy Planning	5.00	3,290.00											5.00	3,290.00	
D8. C C C Sub Total	8.50	5,593.00	48.40	27,694.70	20.00	5,240.00							68.40	38,227.70	407.70
D Case Progression															
D1 Insurance Matters			14.40	4,860.25	13.05	3,262.10			1.00	157.00			31.45	9,892.35	
D2. VAT			-0.65	3,451.15	4.90	1,142.55			16.40	2,723.05			31.45	7,316.75	
D3 Taxation			9.05	3,769.30	5.40	1,384.80			5.00	785.00			19.45	5,939.15	
D4 Instruct/Letter Solutions			2.30	880.10	1.30	249.00			0.75	117.75			4.35	1,246.15	
D5. Investigations			0.25	101.50	0.40	76.80			8.25	867.25			8.90	2,006.95	
D6. Conduct Reports			22.45	5,018.90	2.35	403.50							11.85	2,006.95	
D7. Receipts/Payments Accounts			2.25	893.50	10.65	2,654.75			143.15	14,441.80	16.65	1,073.55	160.05	24,438.80	
D8. Statutory Matters			0.30	119.10					8.50	846.00			8.80	116.10	
D12 Press/PR Matters			0.85	345.05									0.85	345.05	
D13 General Meetings			18.05	8,814.80					2.00	356.00			20.05	9,170.80	
D14. General Disclosures			123.05	40,849.40					72.45	7,699.55			300.15	80,672.45	
D15. Gen. Admin/Correspondence	22.10	13,303.00	9.50	163.00	1.50	299.00			1.00	157.00			3.00	619.00	
D16. Maudam External Files									30.50	2,961.50			30.50	6,006.95	
99 Other Matters					140.00	31,423.25	19.45	3,534.85	509.00	31,163.90	16.65	1,073.55	715.65	151,209.15	211.29
D. Sub Total	25.40	14,916.50	204.75	69,095.10											
E. Assets Realisation / Dealing															
D2. Evaluation/Reconciliation			1.65	649.90	9.05	1,646.65							10.70	2,366.55	
D4 Instruct/Letter Solutions			10.85	4,756.45					3.45	617.55			10.85	4,756.45	
D6 Property Related Matters	7.00	3,250.00	38.40	14,825.20	1.85	449.70							50.70	19,143.45	
D7 Debt Collection	19.00	8,920.00	67.05	22,757.05	5.80	1,077.60			0.95	86.70			92.80	32,844.35	
D8 Dealing with Charter Assets			0.30	73.20									0.30	73.20	
D9 Dealing with Other Assets	82.50	55,192.00	125.15	52,357.15	21.90	4,332.05			0.50	59.00			230.05	111,900.20	
D10 HP/Lending Matters			1.00	387.00									1.00	387.00	
D12. Retention of Title													10.70	1,958.10	
D14. Sale of Business/Assets			45.45	13,343.25	10.70	1,958.10							56.15	15,301.35	
99 Other Matters	30.50	14,090.50	3.25	1,274.75	31.70	5,020.85							65.45	19,366.10	
E. Sub Total	139.00	81,582.50	293.10	110,444.05	81.00	15,334.95			4.90	766.25			518.00	207,977.75	401.40
F Trading Related Matters															

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		GRAND TOTAL		AVERAGE RATE
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
08 Trading Accounts									36.00	4,251.00			36.00	4,251.00	143.33
99 Other Matters			11.35	2,335.80					36.00	4,251.00			11.35	2,335.80	
F Sub Total			11.35	2,335.80					36.00	4,251.00			47.35	6,786.80	
G Employee Matters															154.15
01 Dealing with Trade Unions			30.55	13,311.40	4.00	732.00			1.00	137.55	0.15	15.60	31.95	13,516.95	
02 Dealing with Employees			127.55	26,086.65	0.20	52.40			115.75	17,007.60	114.80	11,402.30	359.10	49,674.55	
03 EPA Matters			2.70	646.30	1.00	183.00			6.10	705.30			9.00	1,391.80	
04 Pension Issues			1.50	403.15	0.60	112.95			2.80	438.00	2.50	279.80	7.40	1,233.90	
99 Other Matters			182.30	40,447.70	5.80	1,060.35			125.90	15,283.45	117.45	11,697.70	431.45	64,509.20	
G Sub Total															
H Creditor Claims															233.93
01 Validity of Claims			2.95	1,141.65							1.90	546.30	3.50	549.50	
02 Secured Creditors			0.80	170.40									2.95	1,141.65	
03 Preferential Creditors			118.55	42,894.45	131.35	29,646.35			197.10	11,790.50	0.50	52.00	464.50	113,020.30	
04 Non preferential Creditors			0.50	242.00	0.50	96.00			23.70	2,237.45			30.60	4,970.85	
99 Other Matters			17.90	8,079.00	132.25	29,819.15			12.15	1,105.65	4.00	601.50	12.55	1,182.45	
H Sub Total															
I Reporting															337.29
01 Statutory Reporting			2.80	1,316.30					26.65	2,750.60			11.45	5,150.20	
02 Reporting to Appointer			11.45	5,187.70					29.20	4,196.40			11.95	5,516.70	
04 Reporting to Creditors			118.10	42,046.25	28.00	7,375.00			3.00	445.50			197.55	67,931.65	
06 Reporting to other Bodies			14.30	5,651.90					6.05	775.30			26.80	12,637.90	
99 Other Matters			146.65	53,969.45	28.00	7,375.00			63.90	8,170.80			9.35	775.30	
I Sub Total															
	235.85	179,704.50	1,092.60	371,442.15	425.80	94,495.95	32.30	5,831.50	808.75	99,008.35	138.10	13,172.75	2,733.30	723,857.20	

Net Total 2,733.30 723,857.20 264.83

Other Disbursements:		
Billed	19,082.27	
Grand Total	432,786.10	
	(309,133.37)	

GB Building Solutions Limited - In Administration

Summary of Time Charged at Standard Rates for the Period From 27 January 2017 to 26 January 2018 (Reporting Period)

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		GRAND TOTAL		AVERAGE RATE
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	
General Administration	1.10	572.00	26.25	9,454.00	1.75	217.00	2.75	334.60	37.90	3,687.45	1.05	73.05	70.80	14,338.10	202.52
Assets Realisation/Dealing			1.00	513.00									1.00	513.00	513.00
Employee Matters			0.30	94.30									0.30	54.30	181.00
Creditor Claims									2.75	494.00			2.75	494.00	179.64
Reporting	4.00	2,964.00	19.50	7,110.00					8.50	894.50			32.00	10,948.90	342.77
	5.10	3,536.00	47.05	17,131.30	1.75	217.00	2.75	334.60	49.15	5,075.95	1.05	73.05	106.9	26,367.90	246.77

Net total	106.85	26,367.90
Disbursements		0.00
Billed		0.00
Grand Total		26,367.90



GB Building Solutions Ltd - In Administration

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

GRADE	£
Partner	741
Manager	328-572
Assistant Manager	295
Senior Administrator	276-295
Administrator	67-249
Other staff	102

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed on a regular basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories: -

Pre Appointment
Steps upon Appointment
Planning and Strategy
General Administration
Asset Realisation/Management
Trading Related Matters
Employee Matters
Creditor Claims
Reporting
Distribution and Closure
Other Issues.

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

- **Other Costs**

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.



- **Category 1**

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

- **Category 2**

Insolvency practice additionally provides for the recharge of expenses such as printing, stationery, photocopying charges, telephone, email and other electronic communications eg webhosting, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency (England and Wales) Rules 2016, before they can be drawn, and these are known as category 2 disbursements. The current policy of BDO LLP is to recharge this expense on the basis of a figure based upon the number of creditors with whom we have to communicate and report during the insolvency. This is the method of calculation that was historically provided under statutory orders for the Official Receiver.

In respect of the administration of GB Building Solutions Limited we have approval for but will not charge £12.50 (plus VAT) for the first year and £6.25 (plus VAT) for each subsequent year, per creditor. This was to cover the disbursement costs of for printing and stationery, together with all photocopying, telephone, email and other electronic communications e.g. webhosting.

A further disbursement under this heading is the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP
21 February 2018