

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 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
Street Baker Street
London
Post town
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
Post town 29 Wellington Street
County/Region Leeds
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 1	^y 2	^y 0	^y 2	^y 1	
To date	^d 2	^d 6	^m 0	^m 7	^y 2	^y 0	^y 2	^y 1	

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature  X	X							
Signature date	^d 1	^d 7	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1	

**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 **Antony Nygate**

Company name **BDO LLP**

Address **5 Temple Square**

Temple Street

Post town **Liverpool**

County/Region

Postcode **L 2 5 R H**

Country

DX

Telephone **01512 374 500**

**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

Statement of Affairs		From 27/01/2021 To 26/07/2021	From 09/03/2015 To 26/07/2021
£		£	£
	ASSET REALISATIONS		
	Bank Interest Net of Tax	NIL	292.60
	BDO Refund	NIL	60,000.00
20,205.00	Chattel Assets	NIL	22,556.84
4,237,097.00	Contract Recoveries	NIL	1,095,096.09
	Funds on account from Pythagoras	(10,000.00)	NIL
2,000,000.00	Group Debtors	5,476.16	9,692.77
	Insurance Refund	NIL	44,508.00
	Interest Gross	9.95	1,623.95
131,264.00	JV Realisations	NIL	79,195.25
	Petty Cash	NIL	65.05
	Rates Refund	NIL	3,239.82
	Returned Deposits	NIL	150,311.75
	Sundry Refunds	583.44	95,926.36
	Third Party Contribution to Costs	NIL	2,932.00
		<u>(3,930.45)</u>	<u>1,565,440.48</u>
	COST OF REALISATIONS		
	Agents' Fees & Disbursements	NIL	101,533.63
	Bank Charges	24.00	716.08
	Debt Collection Fees	NIL	238,775.42
	Electricity	NIL	9,770.81
	Hire of Equipment	NIL	17,203.47
	ICO registration	NIL	155.00
	Indirect Labour	NIL	22,847.06
	Insurance	NIL	9,501.18
	Irrecoverable VAT	NIL	5,734.68
	IT Services	NIL	5,343.89
	Joint Administrators' Disbursements	81.89	15,594.17
	Joint Administrators' Fees	75,000.00	628,000.00
	Legal Fees & Disbursements	5,032.60	87,043.53
	PR Costs	NIL	7,395.98
	Printing, Stationery & Postage	NIL	10,048.30
	Professional Fees	NIL	483.18
	Re-direction of Mail	NIL	365.00
	Security Costs	NIL	42,506.50
	Storage Costs	43,953.02	175,351.87
	Sundry Expenses	NIL	374.03
	Telephone & Internet	NIL	11,108.90
	Wages	NIL	14,630.17
		<u>(124,091.51)</u>	<u>(1,404,482.85)</u>
<u>6,388,566.00</u>		<u>(128,021.96)</u>	<u>160,957.63</u>
	REPRESENTED BY		
	Input VAT		8,343.11
	Output VAT		(220.64)
	RBS Bank Account		78,657.57
	Unclaimed Wages		(79.10)
	Vat Control Account		74,256.69
			<u>160,957.63</u>

TO ALL KNOWN CREDITORS AND SHAREHOLDERS

17 August 2021

Our Ref AN/DF/00250654/A6

Please ask for
David Forster
0151 237 4530
BRCMTLondonandSouthEast@bdo.co.uk

Dear Madams/Sirs

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

It is now 6 years 5 months since my appointment in respect of the Company. In accordance with Rules 18.3 and 18.6 of the Insolvency (England and Wales) Rules 2016 I am now reporting the progress made in implementing the approved proposals and achieving the statutory purpose of the Administration for the period from 27 January 2021 to 26 July 2021 ('the Period').

This report should be read in conjunction with my previous reports and the Joint Administrators' proposals.

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 55 Baker Street, London, W1U 7EU and the registered number is 05419658.

2 Receipts and Payments

I attach for your information a summary of my receipts and payments account, analysed to show activity in the Period compared to the whole of the Administration. The receipts and payments account shows a cash balance in hand of £78,658.

2.1 Receipts

The receipts shown for the Period are largely self-explanatory, although I would comment specifically on the following:

Group Debtors

During the Period, a sum of £5,476 was received from GB Development Solutions Limited ('GBDS'), in regards to an inter-company debt. This is discussed in further detail in section 5 of this report.

Sundry Refunds

During the Period £583 was received in relation to refunded security deposits which were paid at the commencement of the Administration to open a number of storage accounts.

2.2 Payments

The payments shown for the Period are largely self-explanatory, although I would comment specifically on the following:

Legal Fees

Legal fees of £5,033 were paid during the Period, this is discussed in further detail in section 3 of this report.

Storage Costs

A sum of £43,953 was paid in the Period in respect of charges incurred for storing the Company's records. These records are held with a number of different storage providers. In the Period a number of these accounts have been fully settled, providing for the costs of storing the files for one-year post dissolution and following this the secure destruction of the records. It is the duty of the Joint Administrators to provide the safe storage and destruction of the Company records.

Agent's Fees - Funds on Account

In August 2019, in connection with the debt collection process, a refundable deposit against any costs incurred by the Joint Administrators of £10,000 was received from Pythagoras Capital ('Pythagoras'). During the Period this deposit of £10,000 was refunded to Pythagoras. This is discussed in further detail in section 3 of this report.

Joint Administrators' Fees

The transactions totalling £75,082 shown during the Period in relation to the Joint Administrators' fees and disbursements are discussed in further detail in section 10.

3 Costs in the Administration

I provide a summary of the professional fees and other expenses which have been paid in the Period, the costs which have been accrued and not yet paid in the Administration, and the costs that are anticipated.

Professional Fees and Expenses	Accrued & Unpaid (£)	Paid in the Period (£)	Anticipated Future Costs (£)
Pinsent Masons LLP Legal Fees & Disbursements	Nil	5,032.60	Nil
Pythagoras Capital Agents Fees & Disbursements	Nil	10,000.00	Nil
ERA Corporate Services Limited Agents Fees & Disbursements	Nil	Nil	c.10,000.00
Total	Nil	15,032.60	c.10,000.00

Legal Fees and Disbursements

During the Period Pinsent Masons have been paid £5,033 in relation to the legal fees incurred in connection with the extension of the Administration.

Unless any unforeseen matters arise, no further legal fees are anticipated to be incurred.

Agent's Fees - Debt Collection

Pythagoras were instructed to assist with the collection of the contractual book debts and investments due to the Company in early 2019.

The costs associated with the legal proceeding were borne by Pythagoras and only settled from recoveries achieved. As part of this process, in early 2019, Pythagoras paid the Company £10,000 as a refundable deposit against any adverse costs incurred by the Joint Administrators in this regard. During the Period, this refundable deposit of £10,000 has been returned to Pythagoras.

During the Period Pythagoras advised that the remaining contractual debts are uneconomical to pursue. As such, no future fees due to Pythagoras are anticipated as no further debts are expected to be collected.

Agent's Fees - Preferential Distribution

ERA Corporate Services Limited ('ERA') have been instructed to assist with the preferential distribution. ERA will assist with the adjudication of the preferential claims and communication with the preferential creditors. Future costs in regard to this work are anticipated to total c£10,000.

4 Future of the Administration

The Joint Administrators have continued to perform their statutory duties in this Administration. It remains the Joint Administrators intention to pay a first and final distribution to preferential creditors in this matter; this is further detailed in section 8 of this report. Following this the Company will be dissolved.

5 Assets

Inter-Company Debtors

As creditors will be aware, the Company has inter-company positions with GBDS and GB Group Holdings Limited ('GBGH'), being other related group entities.

As previously reported, a distribution from GBGH totalling £4,216 has been received against the Company's claim of £8.2m.

A distribution of £5,476 via a claim from GBDS totalling £1.1m has been received during the Period.

No further recoveries are anticipated from GBGH or GBDS as the Administrations have concluded and were dissolved on 18 June 2020 and 29 June 2021, respectively.

Contractual Debts

At the date of Administration c£36.4m of debts were outstanding, comprising Contracts In Progress of c£15.9m, Completed Contracts of c£9.5m and Sub-contractor claims of c£11m.

As previously stated, Pythagoras were instructed in early 2019 to assist the Joint Administrators with the recovery of the Company's outstanding debts. To date Pythagoras has recovered £472k.

During the Period Pythagoras advised that the remaining contractual debts are uneconomical to pursue. Following this advice, the Joint Administrators have ceased pursuing any further contractual debts and therefore no further recoveries from contractual debts are anticipated.

I can confirm that there are no assets of a peculiar or special nature, which cannot be sold. Consequently, there has been no distribution of unsold assets to creditors, as mentioned in Rules 18.10/14.13 of the Insolvency (England & Wales) Rules 2016.

6 Investigations

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. I confirm that a report has been submitted.

I have completed my 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 Administration

The Administration is due to automatically end on 8 March 2022 unless a further extension of the Administration is sought from the Court.

The Joint Administrators will review the Company's position closer to this time to determine if an application for an extension of the Administration will be required, although it is anticipated that all matters should be finalised prior to that date.

8 Prospects for Creditors

Secured Creditors

As reported previously, Lloyds Bank ('the Bank') was owed the sum of c£6.75m plus interest and accrued charges at the date of the Joint Administrators' appointment. To date, no distributions have been made to the Bank from the Company.

The Company had cross-guaranteed the debt across a number of the other GB Group companies. In total across the GB Group companies, the Bank has received c£1.16m under its security. It is anticipated that the Bank will suffer a shortfall in respect of its lending.

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 members of staff who were made redundant on or shortly after appointment. The current estimate, based on claims received to date, is that the employees will have preferential claims of c£500k.

The Joint Administrators anticipate there will be sufficient asset realisations to enable a distribution to preferential creditors. As such, the Joint Administrators intend to finalise the adjudication of preferential claims and pay a first and final distribution as soon as possible. Please note that, whilst this will be dependent upon the timing of the receipt of the VAT refund from HMRC, we anticipate that it should be concluded within the next six months. Please note, the quantum 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, I have not adjudicated or sought final claims from the unsecured creditors given that I do not anticipate that there will be sufficient realisations to enable a return to unsecured creditors.

To date, unsecured creditor claims received total c£100.6m.

Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986, the Joint Administrators must state the amount of the funds available to unsecured creditors in respect of the Prescribed Part.

The Prescribed Part is calculated as a percentage of net property available for the floating charge holder that is put aside for the benefit of unsecured creditors. This

provision only applies where a company has granted a floating charge to a creditor after 15 September 2003.

The Company has granted floating charge security to the Bank in August 2013 so the provisions will apply in this Administration. However, based on realisations to date and the quantum of the preferential creditors' claims, it is unlikely that there will be sufficient asset realisations to enable a distribution to unsecured creditors via the Prescribed Part.

9 BDO's Pre-Appointment Fees

As previously reported, 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.

Pre-appointment costs	Incurred £	Settled £	Outstanding £
BDO Fees	122,047.00	-	122,047.00
Expenses - security	42,117.00	42,117.00	-
Total	164,164.00	42,117.00	122,047.00

In February 2016 the Bank, as the secured creditor, and the preferential creditors approved that the Joint Administrators may draw their pre-appointment costs. These costs have not been drawn and will shortly be written off.

10 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 on 13 May 2015.

To date, the Joint Administrators have drawn £628,000 in respect of remuneration, with £75,000 being drawn during the Period, as shown on the enclosed receipts and payments account.

Please note that BDO LLP changed its time recording system with effect from 17 April 2021. I therefore attach three detailed reports of the time incurred by the Joint Administrators for the periods:

1. 27 January 2021 to 16 April 2021
2. 9 March 2015 to 16 April 2021
3. 17 April 2021 to 26 July 2021

The first and third reports in conjunction cover the time incurred by the Joint Administrators in the Period. The second and third reports read in conjunction cover the time incurred since appointment.

Time costs during the Period of £111,786 have been incurred which equates to 358 hours at an average rate of £313 per hour. During the whole period since appointment, time costs of £1,050,741 have been incurred which equates to 3,767 hours at an average rate of £279.

Detail of Work Undertaken

During the Period, time was spent by the Joint Administrators and their staff in relation to concluding the position of the unrealised assets and liaising with agents and solicitors on this matter.

Time has also been spent initiating the preferential distribution adjudication process and concluding other matters to enable the preferential distribution to proceed. This has included instructing and liaising with agents to assist with the preferential distribution adjudication.

During the Period, the Joint Administrators and their staff spent time actively pursuing the recovery of £73k of VAT due in relation to the Company's VAT returns.

Time has also been spent liaising with HM Revenue and Customs regarding the Company's tax returns and tax clearance has been sought.

Various other ad hoc matters such as reviewing and finalising the position of the Company records held in storage and liaising with solicitors regarding the Company's records have taken place during the Period.

Additionally, time has been spent undertaking statutory reporting requirements of the Administration.

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

11 Joint Administrators' Disbursements

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. No category 1 disbursements have been incurred during the Period.

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. No category 2 disbursements have been incurred or paid during the Period.

Total disbursements of £15,654 have been incurred in this Administration as detailed in the following table:

	Cat. 1 (£)	Cat. 2 (£)	Total (£)
Statutory	333.91	-	333.91
Advertising			
Bonding	200.00	-	200.00
Consulting	602.95	-	602.95
Storage	13,014.24	-	13,014.24
Mail Redirection	195.00	-	195.00
Mileage	-	265.23	265.23
Staff Travel	983.66	-	983.66
Subsistence	59.18	-	59.18
Total	15,388.94	265.23	15,654.17

To date, £15,594 has been drawn as shown on the enclosed Receipts and Payments account.

12 Creditors' 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 I will provide further information or explain why further information is not being provided.

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 report. The text of Rules 18.9 and 18.34 are set out at the end of this report.

Creditors may access information setting out creditors' rights in respect of the approval of the Joint Administrators' remuneration at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

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 can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

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 David Forster at BRCMTLondonandSouthEast@bdo.co.uk.

Yours faithfully
For and on behalf of
GB Building Solutions Limited



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

Enclosures
Receipts and Payments Account
SIP 9 Time Cost Report for the Period
SIP 9 Time Cost Report for the period of Administration
BDO LLP Policy in respect of Fees and Disbursements
Statement of Creditors' Rights in respect of Fees and Disbursements

GB Building Solutions Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 27/01/2021 To 26/07/2021 £	From 09/03/2015 To 26/07/2021 £
	ASSET REALISATIONS	
	Bank Interest Net of Tax	NIL 292.60
	BDO Refund	NIL 60,000.00
20,205.00	Chattel Assets	NIL 22,556.84
4,237,097.00	Contract Recoveries	NIL 1,095,096.09
	Funds on account from Pythagoras	(10,000.00) NIL
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	Sundry Refunds	583.44 95,926.36
	Third Party Contribution to Costs	NIL 2,932.00
		<u>(3,930.45) 1,565,440.48</u>
	COST OF REALISATIONS	
	Agents' Fees & Disbursements	NIL 101,533.63
	Bank Charges	24.00 716.08
	Debt Collection Fees	NIL 238,775.42
	Electricity	NIL 9,770.81
	Hire of Equipment	NIL 17,203.47
	ICO registration	NIL 155.00
	Indirect Labour	NIL 22,847.06
	Insurance	NIL 9,501.18
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	IT Services	NIL 5,343.89
	Joint Administrators' Disbursements	81.89 15,594.17
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	Legal Fees & Disbursements	5,032.60 87,043.53
	PR Costs	NIL 7,395.98
	Printing, Stationery & Postage	NIL 10,048.30
	Professional Fees	NIL 483.18
	Re-direction of Mail	NIL 365.00
	Security Costs	NIL 42,506.50
	Storage Costs	43,953.02 175,351.87
	Sundry Expenses	NIL 374.03
	Telephone & Internet	NIL 11,108.90
	Wages	NIL 14,630.17
		<u>(124,091.51) (1,404,482.85)</u>
<u>6,388,566.00</u>	<u>(128,021.96)</u>	<u>160,957.63</u>
	REPRESENTED BY	
	Input VAT	8,343.11
	Output VAT	(220.64)
	RBS Bank Account	78,657.57
	Unclaimed Wages	(79.10)
	Vat Control Account	74,256.69
		<u>160,957.63</u>

Name of Assignment **GB Building Solutions Limited** **00250654**
Summary of Time Charged and Rates Applicable for the Period From 27/01/2021 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV R1
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	£
C. Planning and Strategy		£		£	2.80	845.60		£		£			2.80	845.60	302.0
D. General Administration	1.50	1,305.00	33.75	17,051.15	48.90	14,624.35	1.30	87.10	16.10	1,869.05			101.55	34,936.65	344.0
E. Assets Realisation/Dealing			1.20	661.20	7.00	2,114.00							8.20	2,775.20	338.4
G. Employee Matters			0.35	192.85					1.40	205.80			1.75	398.65	227.8
H. Creditor Claims					5.10	1,540.20			0.40	48.40			5.50	1,588.60	288.8
I. Reporting	2.10	1,635.10	5.80	3,195.80	7.80	2,234.80							15.70	7,065.70	450.0
J. Distribution and Closure					3.10	755.00			0.65	157.30			3.75	912.30	243.2
	3.60	2,940.10	41.10	21,101.00	74.70	22,113.95	1.30	87.10	18.55	2,280.55	0.00	0.00			

Net Total	139.25	48,522.70
Secretarial Expense		0.00
Other Disbursements		0.00
Billed		0.00
Grand Total		48,522.70

Name of Assignment

GB Building Solutions Limited

00250654

Detail of Time Charged and Rates Applicable for the Period From 09/03/2015 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
B. Steps on Appointment														
02. Statutory Documentation	1.00	658.00	3.00	1,365.00	5.00	1,310.00			5.00	895.00			14.00	4,228.00
04. Meet Directors Debtors etc.	3.00	1,974.00											3.00	1,974.00
06. Third Party Discussions			1.75	677.25									1.75	677.25
07. Attendance at Premises	7.00	4,606.00	51.25	17,438.95	10.50	2,316.50	10.00	1,830.00	30.00	5,190.00			108.75	31,381.45
10. Prepare Financial Data			0.75	339.75									0.75	339.75
99. Other Matters							2.55	466.65					2.55	466.65
sub total -	11.00	7,238.00	56.75	19,820.95	15.50	3,626.50	12.55	2,296.65	35.00	6,085.00			130.80	39,067.10
B. Steps on Appointment														
C. Planning and Strategy														
01. Historic Performance Review			2.30	1,088.60									2.30	1,088.60
02. Review Financial Position			36.55	15,542.30	12.80	3,465.60							49.35	19,007.90
03. Review Bus. Process Systems			13.00	5,711.00	10.00	2,620.00	0.25	72.75					23.25	8,403.75
05. Review Options Available	3.50	2,303.00											3.50	2,303.00
07. Strategy Planning	5.00	3,290.00	28.25	12,665.35									33.25	15,955.35
99. Other Matters			0.80	348.80									0.80	348.80

Name of Assignment **GB Building Solutions Limited** **00250654**

Detail of Time Charged and Rates Applicable for the Period From 09/03/2015 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
sub total - C. Planning and Strategy	8.50	5,593.00	80.90	35,356.05	22.80	6,085.60	0.25	72.75					112.45	47,107.40
D. General Administration														
01. Insurance Matters			6.50	2,529.75	11.00	2,882.00			1.65	267.50			19.15	5,679.25
02. VAT	0.50	266.50	82.00	35,066.90	7.80	2,064.45	5.50	1,577.00	75.20	17,985.20			171.00	56,960.05
03. Taxation	3.50	2,996.50	0.10	50.20	0.70	211.40	1.35	379.35	9.20	1,653.80			14.85	5,291.25
04. Instruct Liase Solicitors			24.95	11,315.85	7.80	2,155.60	7.75	2,177.75	0.75	117.75			41.25	15,766.95
05. Investigations	0.50	391.50	2.30	890.10					18.10	2,733.75			20.90	4,015.35
06. Conduct Reports			0.25	101.50									0.25	101.50
07. Receipts Payments Accounts	1.55	792.05	57.35	10,473.10	8.70	1,899.15	50.45	6,228.95	427.90	46,135.45	18.65	1,260.10	564.60	66,788.80
08. Remuneration Issues			0.50	237.80					0.50	101.00			1.00	338.80
09. Statutory Matters			5.20	2,276.60	4.35	751.45	0.15	17.85	9.50	965.00			19.20	4,010.90
10. Contractual Matters									0.75	155.25			0.75	155.25
12. Press PR Matters			0.30	116.10									0.30	116.10
13. General Meetings			1.35	616.10					1.15	188.15			2.50	804.25
14. General Discussions			21.25	10,513.20					2.05	366.25			23.30	10,879.45

Name of Assignment **GB Building Solutions Limited** **00250654**

Detail of Time Charged and Rates Applicable for the Period From 09/03/2015 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
15. Gen. Admin Correspondence	33.80	21,147.80	239.80	97,045.25	88.45	24,372.80	6.70	1,628.50	152.00	17,312.45			520.75	161,506.80
16. Maintain Internal Files					0.10	12.40			13.15	2,289.80			13.25	2,302.20
99. Other Matters									8.65	872.25			8.65	872.25
sub total - D. General Administration	39.85	25,594.35	441.85	171,232.45	128.90	34,349.25	71.90	12,009.40	720.55	91,143.60	18.65	1,260.10	1,421.70	335,589.15
E. Assets Realisation/Dealing														
02. Evaluation Reconciliation			1.65	669.90									1.65	669.90
03. Asset Tracing									1.00	213.00			1.00	213.00
04. Agent Instruction Liasing			18.80	8,716.00									18.80	8,716.00
06. Property Related Matters	0.50	380.00	39.50	15,304.80	1.35	353.70			3.45	617.55			44.80	16,656.05
07. Debt Collection	0.25	137.25	126.75	58,608.95	8.25	2,379.00	6.20	1,759.70	1.85	281.40			143.30	63,166.30
08. Dealing with Chattel Assets			0.20	40.60									0.20	40.60
09. Dealing with other Assets	89.50	61,196.50	193.90	87,276.75	4.00	1,048.00			0.50	59.00			287.90	149,580.25
10. HP Leasing Matters			1.00	387.00									1.00	387.00
14. Sale of Business Assets			0.70	142.10	0.25	65.50							0.95	207.60
99. Other Matters			5.30	2,694.60					1.20	223.35			6.50	2,917.95

Name of Assignment

GB Building Solutions Limited

00250654

Detail of Time Charged and Rates Applicable for the Period From 09/03/2015 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
sub total - E. Assets Realisation/Dealing	90.25	61,713.75	387.80	173,840.70	13.85	3,846.20	6.20	1,759.70	8.00	1,394.30			506.10	242,554.65
F. Trading Related Matters														
08. Trading Accounts									36.00	4,251.00			36.00	4,251.00
99. Other Matters			11.35	2,535.80									11.35	2,535.80
sub total - F. Trading Related Matters			11.35	2,535.80					36.00	4,251.00			47.35	6,786.80
G. Employee Matters														
02. Dealing with Employees			51.70	13,848.10	0.20	52.40			1.05	137.55	0.15	15.60	53.10	14,053.65
03. EPA Matters			127.10	25,953.90					115.75	12,002.60	115.05	11,419.05	357.90	49,375.55
04. Pension Issues			2.95	693.00					6.80	808.80			9.75	1,501.80
99. Other Matters			6.35	1,291.00					5.05	810.65	2.50	279.80	13.90	2,381.45
sub total - G. Employee Matters			188.10	41,786.00	0.20	52.40			128.65	13,759.60	117.70	11,714.45	434.65	67,312.45
H. Creditor Claims														
01. Validity of charges									3.50	549.50			3.50	549.50
02. Secured Creditors			2.95	1,141.65									2.95	1,141.65
03. Preferential Creditors			1.00	219.80	0.65	196.30	2.05	596.55	4.30	666.25			8.00	1,678.90
04. Non-Preferential Creditors			115.45	43,501.10	71.90	19,184.70	7.95	2,241.45	211.30	33,784.90	0.50	52.00	407.10	98,764.15

Name of Assignment

GB Building Solutions Limited

00250654

Detail of Time Charged and Rates Applicable for the Period From 09/03/2015 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
06. Other Creditors			5.90	2,395.40					23.70	2,237.45			29.60	4,632.85
99. Other Matters									12.40	1,146.90			12.40	1,146.90
sub total - H. Creditor Claims			125.30	47,257.95	72.55	19,381.00	10.00	2,838.00	255.20	38,385.00	0.50	52.00	463.55	107,913.95
I. Reporting														
01. Statutory Reporting	2.00	1,316.00	12.00	4,681.10	5.75	796.25	2.00	248.95	65.30	6,578.00			87.05	13,620.30
02. Reporting to Appointor	0.50	329.00	12.75	5,778.50					0.45	95.85			13.70	6,203.35
04. Reporting to Creditors	18.85	13,022.10	172.70	68,856.20	35.00	9,489.00	10.25	2,945.25	43.45	7,186.15			280.25	101,498.70
06. Reporting to other bodies	14.50	10,470.50	14.30	5,651.90					3.00	445.50			31.80	16,567.90
99. Other Matters									6.35	884.20			6.35	884.20
sub total - I. Reporting	35.85	25,137.60	211.75	84,967.70	40.75	10,285.25	12.25	3,194.20	118.55	15,189.70			419.15	138,774.45
J. Distribution and Closure														
01. Closure Planning					1.90	573.80			7.55	1,279.70			9.45	1,853.50
02. Distributions					1.65	240.15	0.45	130.95					2.10	371.10
99. Other Matters									1.00	147.00			1.00	147.00

Name of Assignment **GB Building Solutions Limited** **00250654**

Detail of Time Charged and Rates Applicable for the Period From 09/03/2015 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
sub total -				0.00	3.55	813.95	0.45	130.95	8.55	1,426.70			12.55	2,371.60
J. Distribution and Closure														
Net Total													987,477.55	
Secretarial Expense													0.00	
Other Disbursements													0.00	
Billed													0.00	
Grand Total													987,477.55	

Summary of Time Charged and Rates Applicable for the Period From 17/04/2021 to 26/07/2021

Activity	Partner	Director	Senior Manager	Manager	Senior Executive	Executive	Total hours	Time Costs £	Av. Rate £/h
Strategy Planning			1.35	12.85			14.20	4,670.00	328.87
PLANNING AND STRATEGY			1.35	12.85			14.20	4,670.00	328.87
VAT		0.40	10.20	30.90	5.20	11.70	58.40	17,469.55	299.14
Taxation			0.20	3.40	0.25	0.75	4.60	1,307.45	284.23
Instruct/Liase Solicitors			0.15	0.90			1.05	354.45	337.57
Receipts/Payments Accounts	0.35			10.80	6.80	22.50	40.45	7,056.95	174.46
Statutory Matters						7.50	7.50	1,123.75	149.83
General Meetings					0.60		0.60	145.20	242.00
Gen. Admin/Correspondence			16.35	58.20	2.45	0.95	77.95	27,064.60	347.20
GENERAL ADMINISTRATION	0.35	0.40	26.90	104.20	15.30	43.40	190.55	54,521.95	286.13
Preferential Creditors			0.85	0.55	1.25		2.65	792.15	298.92
Non-Preferential Creditors					0.60		0.60	74.40	124.00
CREDITOR CLAIMS			0.85	0.55	1.85		3.25	866.55	266.63
Reporting to Appointor			0.20				0.20	110.20	551.00
Reporting to Creditors				9.15			9.15	2,845.65	311.00
REPORTING			0.20	9.15			9.35	2,955.85	316.13
Distributions				1.00			1.00	249.15	249.15
DISTRIBUTION AND CLOSURE				1.00			1.00	249.15	249.15
Total Time Costs £	210.45	132.00	16,613.80	38,820.90	2,486.25	5,000.10	218.35	63,263.50	289.73

GB Building Solutions Limited - 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 Company.

The current charge out rates per hour of staff within my firm who may be involved in working on this case are:

GRADE	£
Partner	812
Manager to Principal	207-681
Assistant Manager	156-311
Senior Executive	144-290
Executive	76-249
Other Staff	76-151

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

Time spent on casework is recorded directly to the relevant case 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 time for this case under the following categories:-

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

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 10 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.

Expenses

Expenses including disbursements (costs incurred in the case which have been paid by the firm and are recharged to the estate) can be divided into two categories.

1) Category 1 expenses

These are expenses relating directly to the estate incurred by an independent third party. In addition to professional fees and expenses, such expenses may include items such as bonding, advertising, insurance, external printing and postage costs, couriers, travel (by public transport), company and land registry searches, fees in respect of swearing legal documents and storage of the Company's records.

Creditor approval is not required to pay category 1 expenses.

2) Category 2 expenses

These are expenses relating directly to the estate which have been incurred by an associated party or which have an element of shared costs.

I propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the Company. 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.

Creditor approval is required to pay category 2 expenses from the estate.

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

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.