

AM10

Notice of administrator's progress report



Companies House

WEDNESDAY



A8Z4MAM0

A15

19/02/2020

#227

COMPANIES HOUSE

1 Company details

Company number 06038345

Company name in full GB Group Holdings 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 W1U7EU

Country

4 Administrator's name *

Full forename(s) Francis Graham

Surname Newton

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

5 Administrator's address *

Building name/number Central Square

Street 29 Wellington Street

Post town Leeds

County/Region

Postcode LS14DL

Country

* 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	m	7	d	0	m	7	d	2	m	0	y	1	y	9
To date	d	2	m	6	d	0	m	1	d	2	m	0	y	2	y	0

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	8	m	0	m	2	y	2	y	0	y	2	y	0
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AM10

Notice of administrator's progress report



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 **55 Baker Street**

Post town **London**

County/Region:

Postcode **W 1 U 7 E U**

Country

DX **BRNOTICE@bdo.co.uk**

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

GB Group Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 27/07/2019 To 26/01/2020 £	From 09/03/2015 To 26/01/2020 £
	FIXED CHARGE ASSETS		
50,000.00	Investments	NIL	NIL
550,000.00	Leasehold Property	NIL	600,000.00
		NIL	600,000.00
	FIXED CHARGE COSTS		
	Agents' Disbursements	NIL	3,370.80
	Agents' Fees	NIL	15,500.00
	Insurance & Service Charge	NIL	16,072.87
	Legal Disbursements	NIL	6.00
	Legal Fees	NIL	4,950.00
		NIL	(39,899.67)
	FIXED CHARGE CREDITORS		
	Secured Creditor - Lloyds	4,000.00	554,000.00
		(4,000.00)	(554,000.00)
	ASSET REALISATIONS		
62,465.00	Amounts Due From Group Companies	NIL	NIL
	Bank Interest Net of Tax	NIL	2.60
	Insurance Refund	NIL	134,891.19
	Interest Gross	NIL	200.73
130,000.00	Other debtors	NIL	37,200.00
	Sundry Refunds	NIL	3,191.52
		NIL	175,486.04
	COST OF REALISATIONS		
	Bank Charges	3.00	9.72
	Data Protection Fees	NIL	180.00
	Joint Administrators' Disbursements	NIL	630.69
	Joint Administrators' Fees	NIL	67,000.00
	Legal Fees & Disbursements	NIL	28,983.27
	Statutory Advertising	97.20	97.20
	Storage Costs	NIL	2,105.50
	Sundry	NIL	350.00
		(100.20)	(99,356.38)
	FLOATING CHARGE CREDTS		
	Secured Creditor - Lloyds	6,000.00	56,000.00
		(6,000.00)	(56,000.00)
792,465.00		(10,100.20)	26,229.99
	REPRESENTED BY		
	RBS Account		22,808.88
	Vat Control Account		3,421.11
			26,229.99

Note:

A first and final unsecured distribution of 0.05p in the £ totalling £17,750.00 was declared on 30 January 2020.

TO ALL KNOWN CREDITORS AND SHAREHOLDERS

18 February 2020

Our Ref: ADN/NN/00250655/A6

Please ask for
Nadine Naylor
0151 237 4655
BRCMT@bdo.co.uk

Dear Madams/Sirs

GB Group Holdings Limited - In Administration ('the Company')
Registered number: 06038345
In the High Court of Justice, Chancery Division

It is now 4 years and 11 months since my appointment in respect of the Company. In accordance with Rule 18.6 of the Insolvency (England and Wales) Rules 2016 ('the Rules'), 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 July 2019 to 26 January 2020 ('the Period'). This report should be read in conjunction with my previous reports.

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 1668 of 2015.

The Company's registered office is situated at 55 Baker Street, London, W1U 7EU and the registered number is 06038345.

2 Receipts and Payments

I attach for your information a summary of my receipts and payments account, analysed to show activity during the Period compared to the whole of the Administration. The account shows a balance in hand of £26,230.

There have been no receipts during the Period and the payments shown are largely self-explanatory, although I would comment specifically on the following:

During the Period, the sum of £97 was paid in respect of statutory advertising in connection with the first and final distribution, via the Prescribed Part, to unsecured creditors. This is discussed in further detail in section 8 of this report.

Bank charges of £3 were settled during the Period.

Distributions totalling £10,000 was paid to the Bank in respect of its fixed and floating charge security. This is discussed further in section 8 of this report.

3 Costs in the Administration

No professional fees or other expenses have been paid or accrued in the Period, nor are any further professional fees anticipated.

4 Future of the Administration

The statutory purpose of the Administration has now been achieved and, as a result, the Joint Administrators will now take the necessary steps to move the Company from Administration to dissolution. Prior to doing so, the Joint Administrators will settle the final costs of the Administration and finalise the Prescribed Part distribution. The Administration is anticipated to conclude on or before 8 March 2020.

5 Assets

During the Period it became apparent that the outstanding loan due from a director of the Company, was owed to a different group company, GB Building Solutions Limited and as such could not be collected by the Company.

There are no further assets that remain to be realised.

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 Joint Administrators anticipate that all outstanding matters should be finalised prior to the expiration of the Administration on 8 March 2020 and as such a further extension to the Administration is not required

8 Prospects for Creditors

Secured Creditors

As at the date of the Administration, Lloyds TSB Bank Plc ('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.

During the Period, a further £6,000 and £4,000 was distributed to the Bank under its fixed and floating charge security respectively. During the course of the Administration, the Bank has received £554,000, under its fixed charge security and £56,000 under its floating charge security.

In total across the GB group companies the Bank has received £1.1m under its security. It is anticipated that the Bank will suffer a shortfall in respect of its security and as a result, there will be no additional return to unsecured creditors beyond any amounts available from the Prescribed Part.

Preferential Creditors

The Company did not have any employees and therefore has no preferential creditors.

Unsecured Creditors

The Joint Administrators have received 204 claims from unsecured creditors totalling £46,460,492. Following adjudication, 185 claims totalling £11,648,958 were rejected and 19 claims totalling £34,811,534 were admitted for dividend purposes.

The only distribution payable to the unsecured creditors' is by way of the Prescribed Part.

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

The Company granted floating charge security to the Bank in August 2013 so the Prescribed Part provisions applies in this Administration.

After allowing for the final costs of the Administration, the Prescribed Part available to unsecured creditors totalled £17,750.

On 30 January 2020, shortly after the end of the reporting Period, a first and final dividend via the Prescribed Part was declared. The sum of £17,750 was paid to unsecured creditors, representing a return to creditors of 0.05p in the pound.

No further dividends will be payable 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 £67,000 in respect of remuneration as shown on the enclosed receipts and payments account.

The Joint Administrators have raised but not yet drawn further £8,226 of fees. These fees will be drawn shortly. The balance of outstanding fees will be written off at the conclusion of the Administration.

I attach two schedules detailing the time costs incurred to date. The first schedule covers the Period. This shows time costs of £50,682, which represents 212 hours spent at an average charge out rate of £239 per hour.

The second schedule covers the whole period since appointment and shows time costs of £223,740 which represents 738 hours spent at an average charge out rate of £303 per hour.

Work undertaken during the Period includes adjudicating unsecured creditor claims, payment of a dividend, liaising with agents and solicitors regarding the recovery of the outstanding director's loan, tax submissions and statutory reporting.

For guidance, I enclose 'A creditors' guide to Administrators' fees', together with a document that outlines the policy of BDO LLP in respect of fees and disbursements.

10 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 since my last report.

Some Administrators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn, and these are known as category 2 disbursements.

The policy of BDO LLP in respect of this appointment is not to charge any category 2 disbursements with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors. No category 2 disbursements have been incurred since my last report.

Total disbursements of £844 have been incurred in this Administration (£794 category 1 disbursements and £50 category 2 disbursements) as detailed in the following table:

	Cat. 1 (£)	Cat. 2 (£)	Total (£)
Statutory Advertising	333.92	-	333.92
Bonding	200.00	-	200.00
Land Registry	3.00	-	3.00
PR Consultancy	191.58	-	191.58
Staff Travel	65.63	-	65.63
Mileage	-	50.34	50.34
Total	794.13	50.34	844.47

To date, disbursements of £631 have been drawn in the Administration. No disbursements were incurred or paid during the Period.

11 Creditors Rights & 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 Administrator's remuneration at

<https://www.icaew.com/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>

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 Administrator or expenses charged by the Joint Administrator 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.

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>.

Creditors may access information setting out creditors' rights in respect of the approval of Joint Administrators' remuneration at

<https://www.icaew.com/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>

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 Nadine Naylor at BRCMT@bdo.co.uk.

Yours faithfully
For and on behalf of
GB Group Holdings 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 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 Group Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 27/07/2019 To 26/01/2020 £	From 09/03/2015 To 26/01/2020 £
	FIXED CHARGE ASSETS		
50,000.00	Investments	NIL	NIL
550,000.00	Leasehold Property	NIL	600,000.00
		NIL	600,000.00
	FIXED CHARGE COSTS		
	Agents' Disbursements	NIL	3,370.80
	Agents' Fees	NIL	15,500.00
	Insurance & Service Charge	NIL	16,072.87
	Legal Disbursements	NIL	6.00
	Legal Fees	NIL	4,950.00
		NIL	(39,899.67)
	FIXED CHARGE CREDITORS		
	Secured Creditor - Lloyds	4,000.00	554,000.00
		(4,000.00)	(554,000.00)
	ASSET REALISATIONS		
62,465.00	Amounts Due From Group Companies	NIL	NIL
	Bank Interest Net of Tax	NIL	2.60
	Insurance Refund	NIL	134,891.19
	Interest Gross	NIL	200.73
130,000.00	Other debtors	NIL	37,200.00
	Sundry Refunds	NIL	3,191.52
		NIL	175,486.04
	COST OF REALISATIONS		
	Bank Charges	3.00	9.72
	Data Protection Fees	NIL	180.00
	Joint Administrators' Disbursements	NIL	630.69
	Joint Administrators' Fees	NIL	67,000.00
	Legal Fees & Disbursements	NIL	28,983.27
	Statutory Advertising	97.20	97.20
	Storage Costs	NIL	2,105.50
	Sundry	NIL	350.00
		(100.20)	(99,356.38)
	FLOATING CHARGE CREDTS		
	Secured Creditor - Lloyds	6,000.00	56,000.00
		(6,000.00)	(56,000.00)
792,465.00		(10,100.20)	26,229.99
	REPRESENTED BY		
	RBS Account		22,808.88
	Vat Control Account		3,421.11
			26,229.99

Note:

A first and final unsecured distribution of 0.05p in the £ totalling £17,750.00 was declared on 30 January 2020.

Detail of Time Charged and Rates Applicable for the Period From 27/07/2019 to 26/01/2020

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 £
C. Planning and Strategy														
01 Historic Performance Review			0.90	451.80									0.90	451.80
07 Strategy Planning			0.40	192.40									0.40	192.40
sub total -			1.30	644.20									1.30	644.20
C. Planning and Strategy														
D. General Administration														
01 Insurance Matters			0.80	380.60					0.50	72.00			0.50	72.00
02 VAT									2.00	426.00			2.00	927.00
03 Taxation	0.50	501.00					0.90	39.60	7.35	842.95	0.10	11.60	9.15	1,223.15
07 Receipts Payments Accounts	0.10	51.10	0.70	277.90									0.30	150.60
08 Remuneration Issues			0.30	150.60									0.15	19.65
09 Statutory Matters							0.15	19.65					36.30	4,728.85
15 Gen Admin Correspondence	0.25	137.25	4.65	1,953.80	0.15	28.80	2.00	262.00	29.25	2,347.00			1.40	255.20
16 Mainframe Internal Files														
sub total -	0.85	689.35	6.45	2,762.90	0.15	28.80	3.05	321.25	40.50	3,943.15	0.10	11.60	51.10	7,757.05
D. General Administration														
E. Assets Realisation/Dealing														
09 Dealing with other Assets			1.20	552.00									1.20	552.00

Detail of Time Charged and Rates Applicable for the Period From 27/07/2019 to 26/01/2020

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 -			1.20	552.00									1.20	552.00
E. Assets Realisation/Dealing														
H. Creditor Claims														
04 Non-Preferential Creditors	1.00	783.00	10.15	4,463.60	0.20	38.40			71.85	10,792.25			82.00	15,235.85
06 Other Creditors	1.00	783.00	10.15	4,463.60	0.20	38.40			71.85	10,792.25			1.20	821.40
sub total -													83.20	16,077.25
H. Creditor Claims														
I. Reporting														
01 Statutory Reporting			4.00	1,840.00			0.20	26.20	4.25	499.75			8.45	2,365.95
02 Reporting to Appointor	0.25	137.25											0.25	137.25
04 Reporting to Creditors			12.50	5,276.80									12.50	5,276.80
sub total -			16.50	7,116.80			0.20	26.20	4.25	499.75			21.20	7,780.00
I. Reporting														
J. Distribution and Closure														
01 Closure Planning			15.10	6,992.20	0.25	48.00			0.90	191.70			16.25	7,231.90
02 Distributions			18.80	8,494.10	0.25	48.00	0.75	98.25	15.95	1,788.15			35.75	10,438.50
04 Closure Documentation									0.10	8.40			0.10	8.40
06 Closing Statutory Duties							1.55	203.05					1.55	203.05

Detail of Time Charged and Rates Applicable for the Period From 27/07/2019 to 26/01/2020

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 -			33.90	15,486.30	0.50	96.00	2.30	301.30	16.95	1,988.25			53.65	17,871.85
J. Distribution and Closure														
Net Total														50,682.35
Secretarial Expense														0.00
Other Disbursements														0.00
Billed														0.00
Grand Total														50,682.35

Detail of Time Charged and Rates Applicable for the Period From 09/03/2015 to 26/01/2020

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	461.00							4.50	805.50			5.50	1,266.50
07 Attendance at Premises														
sub total -	1.00	461.00		0.00					4.50	805.50			5.50	1,266.50
B. Steps on Appointment														
C. Planning and Strategy														
01 Historic Performance Review			1.70	809.40									1.70	809.40
02 Review Financial Position			10.55	4,674.30	0.75	144.00							11.30	4,818.30
07 Strategy Planning	3.00	1,527.00	11.25	4,865.05									14.25	6,392.05
sub total -	3.00	1,527.00	23.50	10,348.75	0.75	144.00							27.25	12,019.75
C. Planning and Strategy														
D. General Administration														
01 Insurance Matters					2.25	435.50			0.50	72.00			2.75	507.50
02 VAT			10.20	4,187.25	0.85	171.70			2.20	367.40			13.25	4,726.35
03 Taxation	4.50	3,997.00			0.30	82.50			2.00	426.00			6.80	4,505.50
04 Instruct Liase Solicitors			0.85	335.75	0.15	30.30							1.00	366.05
05 Investigations			1.00	387.00					3.10	519.60			4.10	906.60
06 Conduct Reports			0.25	101.50									0.25	101.50

Detail of Time Charged and Rates Applicable for the Period From 09/03/2015 to 26/01/2020

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 £
07 Receipts Payments Accounts	0.10	51.10	7.70	2,024.30	2.95	405.15	9.65	1,597.35	36.90	3,799.45	5.00	388.25	62.30	8,265.60
08 Remuneration Issues			0.50	237.80					0.50	101.00			1.00	338.80
09 Statutory Matters			2.00	862.20	1.90	411.50	0.35	45.05	5.80	570.10			10.05	1,888.55
13 General Meetings			0.50	193.50									0.50	193.50
14 General Discussions			19.20	9,706.90									19.20	9,706.90
15 Gen Admin Correspondence	1.20	621.65	49.65	17,319.50	6.10	1,146.70	3.05	393.45	52.35	8,651.25			112.35	28,131.55
16 Maintain Internal Files					0.20	24.80	0.10	11.60	1.55	279.95			1.85	316.35
sub total -	5.80	4,669.75	91.85	35,355.70	14.70	2,708.15	13.15	2,047.45	104.90	14,786.75	5.00	388.25	235.40	59,956.05
D. General Administration														
E. Assets Realisation/Dealing														
04 Agent Instruction Liaison			6.20	1,961.60	1.65	316.80							7.85	2,278.40
05 Sales Info Preparation					0.40	76.80							0.40	76.80
06 Property Related Matters			11.80	3,705.25	15.70	3,014.40							27.50	6,719.65
07 Debt Collection			4.95	2,009.50									4.95	2,009.50
09 Dealing with other Assets			41.75	19,011.20	2.25	445.50			26.25	11,943.75			70.25	31,400.45
14 Sale of Business Assets	1.00	691.00	2.30	933.80									3.30	1,624.80

Detail of Time Charged and Rates Applicable for the Period From 09/03/2015 to 26/01/2020

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 £
99 Other Matters			3.90	1,732.05									3.90	1,732.05
sub total -														
E. Assets Realisation/Dealing														
G. Employee Matters														
04 Pension Issues	1.00	691.00	70.90	29,353.40	20.00	3,853.50			26.25	11,943.75			118.15	45,841.65
99 Other Matters			0.10	22.40					1.50	310.50			1.50	310.50
sub total -			0.10	22.40					1.50	310.50			1.60	332.90
G. Employee Matters														
H. Creditor Claims														
02 Secured Creditors			1.90	735.30					3.00	1,365.00			4.90	2,100.30
04 Non-Preferential Creditors			15.20	6,389.55	0.50	116.75			76.50	11,658.90			92.20	18,165.20
06 Other Creditors	1.00	783.00			0.20	38.40							1.20	821.40
sub total -	1.00	783.00	17.10	7,124.85	0.70	155.15			79.50	13,023.90			98.30	21,086.90
H. Creditor Claims														
I. Reporting														
01 Statutory Reporting			11.10	4,439.50			3.25	412.70	32.30	2,774.85			46.65	7,617.05
02 Reporting to Appointor	0.25	137.25	31.40	15,360.80					4.50	1,794.50			36.05	17,292.55
04 Reporting to Creditors	7.25	4,828.00	75.25	27,858.90	6.25	1,676.50			7.00	1,187.25			95.75	35,580.65

Detail of Time Charged and Rates Applicable for the Period From 09/03/2015 to 26/01/2020

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 Reporting to other bodies			6.85	2,713.65									6.85	2,713.65
99 Other Matters									3.55	303.30			3.55	303.30
sub total -														
I. Reporting	7.50	4,965.25	124.50	50,392.85	6.25	1,676.50	3.25	412.70	47.35	6,059.90			188.85	63,407.20
J. Distribution and Closure														
01 Closure Planning			15.10	6,992.20	0.25	48.00			0.90	191.70			16.25	7,231.90
02 Disbursements			20.80	9,069.80	0.25	48.00	0.75	98.25	23.20	3,069.40			45.00	12,385.45
04 Closure Documentation									0.10	8.40			0.10	8.40
06 Closing Statutory Duties							1.55	203.05					1.55	203.05
sub total -			35.90	16,062.00	0.50	96.00	2.30	301.30	24.20	3,269.50			62.90	19,728.80
J. Distribution and Closure														
Net Total														223,739.75
Secretarial Expense														0.00
Other Disbursements														0.00
Billed														0.00
Grand Total														223,739.75



GB Group Holdings 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 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	549-783
Manager	242-604
Assistant Manager	218-311
Senior Administrator	206-291
Administrator	119-291
Other Staff	73-114

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.

1) Other Costs

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



2) 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.

3) Category 2

We 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 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
18 February 2020

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 Joint Administrator or Joint Liquidator or the Joint Administrator's or Joint 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 Joint Administrator or Joint Liquidator or the Joint Administrator's or Joint 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.