



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 5 0 2 8 0 7 0

Company name in full GFL Realisations Limited (Formerly known as Gravity
Flooring (UK) Limited)

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Philip Lewis

Surname Armstrong

3 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

4 Administrator's name ①

Full forename(s) Philip James

Surname Watkins

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

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 3	^y 2	^y 0	^y 2	^y 3
To date	^d 2	^d 6	^m 0	^m 9	^y 2	^y 0	^y 2	^y 3

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 1	^m 0	^y 2	^y 0	^y 2	^y 3
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**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	Philip Lewis Armstrong
Company name	FRP Advisory Trading Limited
Address	2nd Floor 110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	
DX	cp.london@frpadvisory.com
Telephone	020 3005 4000

**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

GFL Realisations Limited (Formerly known as Gravity Flooring (UK) Limited)
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 27/03/2023 To 26/09/2023 £	From 27/03/2023 To 26/09/2023 £
10,000.00	SECURED ASSETS		
	Goodwill	10,000.00	10,000.00
	Bank Interest - Fixed	26.49	26.49
		<u>10,026.49</u>	<u>10,026.49</u>
(573,933.00)	SECURED CREDITORS		
	HSBC	10,026.49	10,026.49
		<u>(10,026.49)</u>	<u>(10,026.49)</u>
	ASSET REALISATIONS		
	Bank Interest Gross	579.98	579.98
137,000.00	Book Debts	36,682.75	36,682.75
11,398.85	Contracts and Work in Progress	11,398.85	11,398.85
5,000.00	Equipment	5,000.00	5,000.00
	Funds received due to purchaser	47,258.95	47,258.95
	Insurance Refund	6,850.40	6,850.40
	Licence Fee (Rent)	52,915.80	52,915.80
	Licence Fee (Service Charge)	3,122.79	3,122.79
	Rates rebate	341.78	341.78
	Refunds/Rebates	1,109.15	1,109.15
210,000.00	Retentions	NIL	NIL
5,000.00	Stock	5,000.00	5,000.00
	Suspense Account	2,093.20	2,093.20
	Third party funds	1,684.80	1,684.80
85,439.00	Vehicles	85,439.00	85,439.00
		<u>259,477.45</u>	<u>259,477.45</u>
	COST OF REALISATIONS		
	Administrators - Pre-Administration Fees	31,337.00	31,337.00
	Administrators' Disbursements	330.88	330.88
	Administrators' Remuneration	40,000.00	40,000.00
	Insurance of Assets	560.00	560.00
	IT costs	600.00	600.00
	Legal Disbursements- Pre-Administrative	50.00	50.00
	Legal fees - Pre-Administration	14,050.00	14,050.00
	Legal Fees (1)	1,000.50	1,000.50
	Other professional fees	1,200.00	1,200.00
	Other Professional Pre-appointment Fees	25,283.90	25,283.90
	Rent payable	50,974.79	50,974.79
	Repayment of third party funds	1,684.80	1,684.80
	Returned funds to newco	47,257.94	47,257.94
	Service charge payable	2,708.97	2,708.97
	Statutory Advertising	102.25	102.25
		<u>(217,141.03)</u>	<u>(217,141.03)</u>
(110,095.15)		<u>42,336.42</u>	<u>42,336.42</u>
	REPRESENTED BY		
	Current Floating Int Bearing		20,028.49
	Vat Payable - Floating		(11,207.73)
	Vat Recoverable - Floating		33,515.66
			<u>42,336.42</u>

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GFL REALISATIONS LIMITED (FORMERLY KNOWN AS GRAVITY FLOORING (UK) LIMITED) (IN ADMINISTRATION) ("THE COMPANY")

The High Court of Justice NO. 001514 OF 2023

The Administrator's Progress Report for the period 27 March 2023 to 26 September 2023 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

17 October 2023

Contents and abbreviations



Section	Content
1.	Progress of the Administration in the period
2.	Estimated Outcome for the creditors
3.	Administrators’ remuneration, disbursements, expenses and pre-appointment costs
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	CH Form AM10 - formal notice of the progress report
C.	A schedule of work
D.	Receipts and payments account for the Period
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
FRP	FRP Advisory Trading Limited
The Company	GFL Realisations Limited (Formerly known as Gravity Flooring (UK) Limited) (In Administration)
The Administrators	Philip Lewis Armstrong and Philip James Watkins of FRP Advisory Trading Limited
The Period	The reporting period 27 March 23 to 26 September 23
CVL	Creditors’ Voluntary Liquidation
HMRC	HM Revenue & Customs
The Insolvency Rules	The Insolvency (England and Wales) Rules 2016
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
K	Thousand
Unit 2	Units 2 Staines Business Park, 96-104 Church Street, Staines, Middlesex TW18 4YA
Unit 3	Units 3 Staines Business Park, 96-104 Church Street, Staines, Middlesex TW18 4YA
Purchaser	Gravity Flooring (Intl) Limited

1. Progress of the Administration in the period

Work undertaken during the period

I attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Highlights include:

- A sale of the Company's business and assets, as previously disclosed in the Joint Administrators' Proposals;
- Recoveries of book debt collections; and
- Collecting rent and service charge fees from the Purchaser and making payment to the landlord of Unit 2 and Unit 3.

The schedule of work details the work required to realise the following assets:

- Ongoing collections of book debts and the retention funds, with the assistance of the Directors;
- Realising and remaining assets of the Company;
- Seek surrenders of the leases relating to Unit 2 and Unit 3;
- Seek an extension of the administration, if needed; and

Bring the administration to a conclusion at the appropriate time.

I can confirm that no work has been subcontracted to third parties.

Sale of the Company's business and assets

Details of the initial marketing process undertaken by the Administrators are outlined in the Administrators' proposals.

GFL Realisations Limited (Formerly known as Gravity Flooring (UK) Limited) (In Administration)
The Administrators' Progress Report

On 27 March 2023, immediately after the Administrators appointment the business and assets of the Company were sold to the Purchaser for a total consideration of £116,838. The funds have been received in full into the Administration estate account.

Book debts/ Retentions

As part of the sale agreement, the Directors are assisting the Joint Administrators with the collection of book debts, for a 10% collection fee; and the collection of retentions for a collection fee of 50%.

In the Period, book debts totalling £36.6k have been collected. It is not expected that there will be any future recoveries. Although no retention monies have been recovered to date, the Directors are continuing to assist with collections and the Joint Administrators are monitoring progress, although it is not anticipated that there will be any future recoveries. This is because the Purchaser has subsequently ceased to trade to be able to complete works commenced by the Company prior to the Administration. This will likely mean that there is no return to secondary preferential and unsecured creditors. For further detail see below.

Licence fee (rent and service charge)

The Company was a leaseholder of Unit 2 and Unit 3 and as part of the sale agreement, the Administrators granted licences to occupy each location to the Purchaser, whereby rent service charge would be payable to the Administration estate and for payments forwarded to the landlord of each location.

The licence to occupy in relation to Unit 2 expired on 30 April 2023 and the unit has been vacant from 1 May 2023. All rent and service charge has been settled for this period.

Unit 3 was vacated on 8 September 2023. The Administrators are awaiting a final invoice to settle rent and service charge for the final period of 1 September 2023 to 8 September 2023.

1. Progress of the Administration in the period

As detailed above, both properties at Unit 2 and Unit 3 have been vacated. Consequently, the Joint Administrators will liaise with the landlord to arrange for each lease to be surrendered.

Refunds/ Rebates

An amount totalling £8.3k has been received into the administration estate account in relation to a credit from DVLA, an insurance refund and a rates rebate.

Funds received due to purchaser/ Third party funds

Following appointment of the Joint Administrators, HSBC transferred the cash at bank balance held in the Company's pre-appointment bank account. The funds were reconciled, some were identified as book debt recoveries and some were identified to be relate to a number of debits that were due to the Purchaser but had been paid into the Company's pre-appointment bank account in error, totalling £48.9k. An amount of £47.2k has been returned to the Purchaser and £1.7k will be returned to the relevant third party directly.

Change of the Company's name

The Administrators have arranged for the Company's name to be changed from Gravity Flooring (UK) Limited GFL Realisations Limited, the change of name has been filed at Companies House.

Attached at **Appendix D** is a receipts and payments account detailing transactions for the Period.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Administrators without the prior approval of creditors as required by SIP9.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

Extension to the initial period of appointment

The Administrators do not envisage an extension to the 12 month period being necessary, however, if required, the Administrators will seek the necessary consent from the Company's secured creditor.

Anticipated exit strategy

The Administrators do not believe the Company will have sufficient property which will permit a distribution to unsecured creditors. The Administrators would therefore send notice to the Registrar of Companies in accordance with Paragraph 84 Schedule B1 of the Insolvency Act 1986 to bring the Administrations to an end and 3 months after the filing of the notice, the Company will be deemed to be dissolved.

2. Estimated Outcome for the creditors

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The estimated outcome for creditors was set out in the Administrators proposals.

Outcome for the secured creditors

As detailed in the Joint Administrators' Proposals, HSBC has a fixed and floating charge over the assets of the Company.

In the Period, HSBC received distribution of £10k under their fixed charge.

It is currently unlikely that there will be funds available to make a distribution to HSBC under their floating charge.

Outcome for the preferential creditors

There have been no preferential creditors as the employees were TUPE transferred to the Purchaser. The Administrators do not envisage receiving any preferential claims.

Outcome for the secondary preferential creditors

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions

It is currently estimated that the secondary preferential creditors will total £103k. It is unlikely that there will be any funds available for a distribution to the secondary preferential creditors.

Outcome for the unsecured creditors

As detailed above it is unlikely that there will be sufficient funds available to make a distribution to unsecured creditors.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

It is unlikely that there will be sufficient funds available for a dividend to unsecured creditors under the prescribed part.

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

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Administrators' remuneration

Following circulation of the Administrators' proposals the secured creditor passed a resolution that the Administrators' remuneration should be calculated on a time cost basis. Details of remuneration charged during the period of the report are set out in the statement of expenses attached. To date fees of £40k plus VAT have been drawn from the funds available.

It is anticipated that a further £44k will be drawn when funds allow, any balance of time costs over and above this amount will be written off due to insufficient asset realisations.

The amount of the administrators time costs incurred during the Period is included in the Statement of Expenses attached at **Appendix E**.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals. I attach at **Appendix E** a statement of expenses that have been incurred during the Period. The expenses incurred have exceeded what was circulated in the Proposals.

The estimated costs, have exceeded the original estimate for the following reasons:

- The Administrators remuneration did not anticipate the additional work reconciling receipts into the Company's pre-appointment bank account and bringing the Company's books and records up to date;
- Other professional fees relate to fees incurred by Stag Advisory, instructed by the Administrators to assist with completion of the pre-pack sale and assisting the Directors' with the completion of the Statement of Affairs;
- IT costs relate to costs incurred for the conversion of the Company's bank statements into an essential format to assist the Administrators with their investigations;
- Statutory advertising costs incurred are for advertising the appointment of the Administrators in the London Gazette; and
- Insurance costs are in respect of arranging the appropriate insurance policies to be put in place upon the appointment of the Administrators.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

3. Administrators’ remuneration, disbursements, expenses and pre-appointment costs



We have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees
Other Professional Fees (Stag Advisory)	Assistance with completion of pre-pack sale and assisting the Director with the Statement of Affairs.	Fixed fee
PHD Property	Complete an audit of the rates rebate position.	Commission at 20% of recoveries

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors’ Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Administrators’ pre-appointment costs

The Administrators pre-appointment costs and disbursements as set out in the Proposals were approved by the secured creditor and the outstanding balances have been paid in full throughout the reporting period.

Appendix A

Statutory Information regarding the Company and the appointment of the Administrators



GFL REALISATIONS LIMITED (FORMERLY KNOWN AS GRAVITY FLOORING (UK) LIMITED) (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	None
Company number:	05028070
Registered office:	c/o FRP Advisory Trading Limited, 110 Cannon Street, London EC4N 6EU
Previous registered office:	7 Bell Yard London WC2A 2JR
Business address:	96-104 Church Street, Staines, TW18 4YA

ADMINISTRATION DETAILS:

Administrator(s):	Philip Lewis Armstrong & Philip James Watkins
Address of Administrator(s):	FRP Advisory Trading Limited, 110 Cannon Street, London EC4N 6EU
Date of appointment of Administrators:	27 March 2023
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	001514 of 2023
Appointor details:	The Directors
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	None
Date of approval of Administrators' proposals:	18 April 2023

CH Form AM10 Formal Notice of the Progress Report

DAW Version 1.004/17 Version 1.0

The Administrators' Progress Report

Appendix C

A schedule of work

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The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade and/or is sold following appointment; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING	ADMINISTRATION AND PLANNING
	Work undertaken to date	Future work to be undertaken
	Regulatory Requirements	Regulatory Requirements
	Setting up and maintaining file/archiving systems for case specific documentation. General information gathering from the Company directors in advance of ensuing a marketing process of the business and assets of the Company. Preparation of pre-appointment documentation and completing internal procedures.	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Consider any ongoing liaison with third parties that may be required. Cancelling insurance cover over assets as they are realised to control insurance costs.

Appendix C

A schedule of work

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	<p>Finalising take-on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act and Data Protection Act procedures, along with case specific matters.</p> <p>Continuing to adhere and review the Money Laundering Regulation requirements and all other regulation as necessary.</p> <p>Continued consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act and others.</p> <p>Adhering to internal and regulatory protocols, as appropriate.</p>	
	Ethical Requirements	Ethical Requirements
	<p>Prior to the 's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment to date.</p>	<p>Regular review of the Administrator's, and all case staff's position with regards to the case from an ethical standpoint and ensure that required actions are taken to identify and mitigate any ethical risks and threats arising.</p>
	Case Management Requirements	Case Management Requirements
	<p>Determine case strategy and to document this.</p> <p>Management of the case on the Insolvency Practitioners System ("IPS") and administering insolvent estate bank accounts. Maintaining both hard and electronic copy files.</p> <p>Reconciling the receipts and payments through IPS and producing reports for relevant periods.</p>	<p>Continue to monitor and document any proposed changes of strategy and implementation thereof.</p> <p>Regularly reviewing the case as required by the RPBs to ensure all statutory matters are adhered to and the case is progressing.</p> <p>Maintaining and developing the case specific paper and electronic files on behalf of the Administrators.</p> <p>Continued adherence to internal procedures and external requirements.</p>

Appendix C

A schedule of work

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	<p>Updating the forecast of the work that has been and is anticipated to be undertaken, circulating this to creditors together with other such documentation as required.</p> <p>Setting up and administering insolvent estate bank accounts throughout the duration of the case.</p> <p>Engaging with the Administrators' insurance brokers to arrange for the appropriate insurance policies to be put in place.</p> <p>Correspondence with the former advisors and bankers to the Company requesting third party information to assist in general enquiries.</p> <p>Engaging with the Company's pre-appointment bank regarding payment of residual funds into the estate.</p> <p>Arranging for an insolvency bond to protect the assets available for creditors.</p> <p>Assisting the directors where needed in producing the Company's Statement of affairs.</p>	<p>Continue to administer the bank accounts for the purposes of the Administration.</p> <p>Ensuring accounts continue to be regularly reconciled to produce accurate reports to all creditors when required. Processing and recording all receipts and payments through the case management system.</p> <p>Dealing with any GDPR enquiries.</p> <p>Dealing with any administrative matters and any queries arising.</p> <p>Ongoing liaison with HMRC with regard to tax and VAT matters and the filing of returns as required.</p> <p>Review insurances on a regular basis and to cancel / revise cover as appropriate.</p> <p>Continuing to maintain the bond at the appropriate level.</p>
2	ASSET REALISATION Work undertaken to date	ASSET REALISATION Future work to be undertaken
	<p><u>Pre-pack sale</u></p> <p>As detailed in the SIP 16 report, the Administrators' completed a sale of the business and assets to Gravity Flooring (Int'l) Limited on 27 March 2023. In accordance with SIP 16 we have reported to all known creditors on the basis of the sale.</p>	<p>Liaise with the purchaser in respect of progress made with collection of the Company's book debts and sums due in respect of retentions.</p>

Appendix C

A schedule of work

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<p><u>Cash balance</u></p> <p>Recovery of the available cash at bank balance from HSBC.</p> <p><u>Debtors/Retentions</u></p> <p>The Directors are assisting the Joint Administrators with recovery of the debtor balance. The Joint Administrators have continued to monitor the progress of collections relating to book debts and retention funds.</p> <p><u>Refunds/Rebates</u></p> <p>As reported above, an amount totalling £8.3k has been received into the administration estate account in relation to a credit from DVLA, an insurance refund and a rates rebate.</p> <p><u>Funds returned to Purchaser/ third party funds</u></p> <p>Following receipt of the Company's cash at bank balance, HSBC transferred the cash at bank balance held in the Company's pre-appointment bank account. The funds were reconciled by the Administrator staff, some were identified to relate to a number of debits that were due to the Purchaser but had been paid into the Company's pre-appointment bank account in error, totalling £48.9k. An amount of £47.2k has been returned to the Purchaser and £1.7k will be returned to the relevant third party directly.</p> <p><u>Licence Fee (rent and service charge)</u></p>	<p><u>Debtors/Retentions</u></p> <p>Ongoing liaison with the directors and monitoring progress with collections.</p> <p><u>Licence Fee (rent and service charge)</u></p> <p>Settle the final invoice in respect of rent and service charge relating to Unit 3.</p>
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Appendix C

A schedule of work

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	<p>As detailed above, the Company was a leaseholder of Unit 2 and Unit 3 and as part of the sale agreement, the Administrators granted licences to occupy each location to the Purchaser, whereby rent service charge would be payable to the Administration estate for payments to be made to the landlord of the premises.</p> <p>The Administrators have regularly monitored receipts from the Purchaser in respect of rent and service charge and have arranged payments to be forwarded to the landlord accordingly.</p>	<p>Liaise with the landlord and arrange for a surrender of leases relating to unit 2 and unit 3.</p> <p><u>Other</u></p> <p>Ongoing review and taking appropriate steps in relation to any other assets coming to light which may be realised for the benefit of the administration estate.</p>
3	<p>STATUTORY COMPLIANCE AND REPORTING</p> <p>Work undertaken to date</p>	<p>STATUTORY COMPLIANCE AND REPORTING</p> <p>Future work to be undertaken</p>
	<p>Deal with all appointment formalities including notification to relevant parties, filings with the Court, the Registrar of Companies and statutory advertising.</p> <p>Notifying all stakeholders that all future correspondence (where applicable) will be uploaded directly to the creditors' portal.</p> <p>The Administrators are required to establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required.</p> <p>Notifying HMRC of the appointment and requesting confirmation of the pre-appointment position in respect of tax and VAT.</p> <p>The Administrators have written to all known creditors to make the Proposals available in accordance with SIP 16 and to notify them of the appointment and request any claims be submitted.</p>	<p>To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Court and Registrar of Companies</p> <p>File the relevant deemed approval documentation if applicable.</p> <p>Provide hard copies of these reports if required.</p> <p>To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims.</p> <p>If required seek a decision from creditors to extend the Administration.</p> <p>Notifying creditors of their rights to set up a creditors' committee and reporting to and liaising with the creditors' committee, if formed.</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this</p>

Appendix C

A schedule of work

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	<p>Advertising notice of the office holders appointment as required by statute.</p> <p>Notifying the Registrar of Companies of the appointment of the Administrators and the change of registered office in respect of the Company.</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p> <p>Circulating the outcome of the decision by creditors via correspondence.</p> <p>Circulate the relevant documentation in order to enable the appropriate body of creditors to approve, amongst other things, the Administrators' remuneration and discharge from liability.</p>	<p>includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Court/Registrar of Companies.</p>
4	<p>TRADING</p> <p>Work undertaken to date</p>	<p>TRADING</p> <p>Future work to be undertaken</p>
	Not applicable.	Not applicable.
5	<p>INVESTIGATIONS</p> <p>Work undertaken to date</p>	<p>INVESTIGATIONS</p> <p>Future work to be undertaken</p>
	<p>The Administrators have a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available</p>	<p>Considering any information provided to the Administrators by creditors or other parties which might assist in the identification OF further assets or lines or enquiry for the Administrators to explore if a benefit to the estate is possible.</p> <p>Considering whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.</p>

Appendix C

A schedule of work

FRP

	<p>for the insolvency estate. In this regard, the Administrators have to date:</p> <p>Requested that all directors of the Company, both current and those holding office within the three years preceding the date of administration, complete a questionnaire to assist in preparing the statutory return required to be submitted to the Department for</p> <p>Contacted the Company's pre-appointment bankers, HSBC, and requested bank statements.</p> <p>The collation and review of all information received along with the preparation and submission of the conduct report to the Department for Business and Trade pursuant to the Company Directors Disqualification Act 1986 – the content of this report is confidential.</p>	<p>If creditors come forward identifying any cause for concern or if, during our investigation, transactions are identified which may require further investigation, it may be necessary for the Administrator to spend additional time investigating, reviewing and pursuing claims.</p>
6	<p>CREDITORS</p> <p>Work undertaken to date</p>	<p>CREDITORS</p> <p>Future work to be undertaken</p>
	<p>Contacting all creditors and advising them of the appointment.</p> <p>Circulating a proof of debt form to all creditors and inviting them to submit their claims along with supporting documentation in order to lodge their claim in the Administration.</p> <p>Ad hoc updates and discussions with the secured creditor.</p> <p>Inviting creditors to sign onto the creditors portal where relevant documents will be uploaded as notice has been provided that certain documents will not be sent in the post under Rule 1.50 of the Insolvency Rules.</p>	<p>Continued assistance to be provided to creditors as required with regards to queries raised, the submission of claims and any other matters arising throughout the remainder of the administration.</p> <p>Confirming receipt of proof of debts received and adding them to our IPS system and storing soft copy proofs on our electronic shared drive pending further adjudication in due course.</p> <p>All employees transferred to the purchasing entity and therefore no further work is expected in relation to this.</p> <p>Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.</p>

Appendix C

A schedule of work



		Should a dividend be payable to creditors claims will be reviewed and agreed. Notices due under statute will be circulated.
7	LEGAL AND LITIGATION Work undertaken to date	LEGAL AND LITIGATION Future work to be undertaken
	Obtaining legal advice on the validity of appointment to ensure all required documentation has been properly filed and submitted. In addition, this included a review of any security documentation to confirm the validity of any charges. Engaging with legal representatives with regards to the sale of the business and assets and all other related matters.	Should legal and litigation matters come to light, these will be dealt with accordingly.

Appendix D

Receipts and payments account for the Period

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GFL Realisations Limited (Formerly known as Gravity Flooring (UK) Limited)
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 26/09/2023

S of A £		£	£
	SECURED ASSETS		
10,000.00	Goodwill	10,000.00	
	Bank Interest - Fixed	26.49	
			10,026.49
	SECURED CREDITORS		
(573,933.00)	HSBC	10,026.49	(10,026.49)
	ASSET REALISATIONS		
5,000.00	Equipment	5,000.00	
11,398.85	Contracts and Work in Progress	11,398.85	
85,439.00	Vehicles	85,439.00	
5,000.00	Stock	5,000.00	
137,000.00	Book Debts	36,682.75	
210,000.00	Retentions	NIL	
	Insurance Refund	6,850.40	
	Licence Fee (Rent)	52,915.80	
	Licence Fee (Service Charge)	3,122.79	
	Bank Interest Gross	579.98	
	Suspense Account	2,093.20	
	Refunds/Rebates	1,109.15	
	Funds received due to purchaser	47,258.95	
	Third party funds	1,684.80	
	Rates rebate	341.78	
			259,477.45
	COST OF REALISATIONS		
	Administrators' Remuneration	40,000.00	
	Administrators' Disbursements	330.88	
	Administrators - Pre-Administration Fe	31,337.00	
	Repayment of third party funds	1,684.80	
	Legal Fees (1)	1,000.50	
	Legal fees - Pre-Administration	14,050.00	
	Legal Disbursements- Pre-Administrati	50.00	
	IT costs	600.00	
	Statutory Advertising	102.25	
	Other Professional Pre-appointment F	25,283.90	
	Insurance of Assets	560.00	
	Rent payable	50,974.79	
	Service charge payable	2,708.97	
	Other professional fees	1,200.00	
	Returned funds to newco	47,257.94	
			(217,141.03)
(110,095.15)			42,336.42

GFL Realisations Limited (Formerly known as Gravity Flooring (UK) Limited) (In Administration)
The Administrators' Progress Report

Appendix D

Receipts and payments account for the Period

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GFL Realisations Limited (Formerly known as Gravity Flooring (UK) Limited) (In Administration) Joint Administrators' Summary of Receipts & Payments To 26/09/2023		
S of A £	£	£
REPRESENTED BY		
Vat Recoverable - Floating		33,515.66
Current Floating Int Bearing		20,028.49
Vat Payable - Floating		(11,207.73)
		42,336.42

Appendix E

Statement of expenses incurred in the Period

FRP

GFL Realisations Limited (Formerly known as Gravity Flooring (UK) Limited) (In Administration) Statement of expenses for the period ended 26 September 2023	
	Period to 26 September 2023
Expenses	£
Office Holders' remuneration (Time costs)	135,763
Office Holders' disbursements	339
Legal fees (Irwin Mitchell)	1,001
Legal disbursements (Irwin Mitchell)	50
IT costs	600
Statutory advertising	102
Insurance of assets	560
Rent payable	50,975
Service charge payable	2,709
Other professional fees (Stag Advisory)	1,200
Total	193,298