

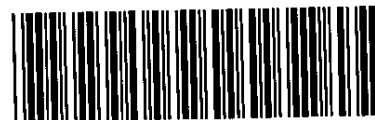
AM03

Notice of administrator's proposals



Companies House

THURSDAY



A13 *A827447K* 28/03/2019 #307
COMPANIES HOUSE

1 Company details

Company number 00751094

Company name in full Godfrey-Syrett Limited

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

2 Administrator's name

Full forename(s) James Ronald Alexander

Surname Lumb

3 Administrator's address

Building name/number Quayside House

Street 110 Quayside

Post town Newcastle upon Tyne

County/Region

Postcode NE1 3DX

Country

4 Administrator's name ①

Full forename(s) Howard

Surname Smith

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

5 Administrator's address ②

Building name/number 1 Sovereign Square

Street Sovereign Street

Post town Leeds

County/Region

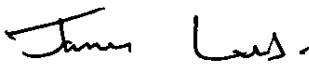
Postcode LS1 4DA

Country

② Other administrator
Use this section to tell us about
another administrator

AM03
Notice of Administrator's Proposals

6	Statement of proposals	
	<input checked="" type="checkbox"/> I attach a copy of the statement of proposals	

7	Sign and date	
Administrator's Signature	<div>Signature</div> <div><input checked="" type="checkbox"/> </div> <div><input checked="" type="checkbox"/></div>	
Signature date	<div><div><div><div>d</div><div>0</div></div><div><div>d</div><div>4</div></div></div><div><div>m</div><div>0</div></div><div><div>m</div><div>3</div></div><div><div>y</div><div>2</div></div><div><div>y</div><div>0</div></div><div><div>y</div><div>1</div></div><div><div>y</div><div>9</div></div></div>	

AM03 Notice of Administrator's Proposals



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	Ifrah Shakoor
Company name	KPMG LLP
Address	Quayside House
	110 Quayside
Post town	Newcastle upon Tyne
County/Region	
Postcode	N E 1 3 D X
Country	
DX	
Telephone	Tel +44 (0) 191 401 3998



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 and dated 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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

David James

Surname

Costley-Wood

3 Insolvency practitioner's address

Building name/number 1 St Peter's Square

Street

Post town

Manchester

County/Region

Postcode

M 2 3 A E

Country



Joint Administrators' proposals

Godfrey-Syrett Limited - in
Administration

4 March 2019

Notice to creditors

We have made this document available to you to set out the purpose of the administration and to explain how we propose to achieve it.

We have also explained why the Company entered administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in the document such as the proposed basis of our remuneration.

A glossary of the abbreviations used throughout this document is attached (Appendix 7).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://www.insolvency-kpmg.co.uk/case+KPMG+GJ103A3631.html>. We hope this is helpful to you.

Please also note that an important legal notice about this statement of proposals is attached (Appendix 8).



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1 Executive summary

- Godfrey-Syrett Limited (the 'Company') provided furniture design, manufacture and installation services. The Company traded from three freehold sites with the main site in Killingworth, Newcastle upon Tyne. It had 202 employees upon appointment.
- The Company was incorporated in 1963, however the business has traded since 1947.
- James Lumb, Howard Smith and David Costley-Wood were appointed Joint Administrators of the Company by the Directors on 8 January 2019 (Section 2 - Background and events leading to the administration).
- The Company ceased to trade shortly following our appointment with 191 of its 202 employees being made redundant and the remainder being retained to assist in the administration. Whilst a sale of business was pursued, no acceptable offers were received. As such, our strategy has been to maximise realisations from the Company's assets for the benefit of its creditors (Section 4 - Strategy and progress of the administration to date).
- Based on current estimates, we anticipate that the Company's secured creditors should receive a dividend. We have yet to determine the amount of this, but we will do so when we have completed the realisation of assets and the payment of associated costs (Section 4 - Dividend prospects).
- Based on current estimates, it is currently uncertain whether there will be a distribution to preferential creditors (Section 4 - Dividend prospects).
- Based on current estimates, it is considered unlikely that there will be a distribution to unsecured creditors (Section 4 - Dividend prospects).
- The Joint Administrators' proposals will be deemed approved, with no requirement to seek deemed consent or use a decision procedure, as it appears that the Company has insufficient property to enable us to make a distribution to the unsecured creditors (Section 6 – Approval of proposals).
- We intend to seek approval for our remuneration from the secured creditors of the Company. We may also seek approval from the preferential creditors should there be sufficient funds to enable a dividend to preferential creditors (Section 7 - Joint Administrators' remuneration, disbursements and pre-administration costs).
- We anticipate that the most likely exit route will be by dissolution (Section 5 - Ending the administration).

This document in its entirety is our statement of proposals. A summary list of the proposals is shown in Section 8 together with all relevant statutory information included by way of appendices. Unless stated otherwise, all amounts in the proposals and appendices are stated net of VAT.



James Lumb
Joint Administrator

2 Background and events leading to the administration

2.1 Background information

The Company was incorporated in 1963, however the business has traded since 1947.

The Company provided furniture design, manufacturing and installation services from its base in the North-East of England.

The Company had 202 employees and traded from three different sites (together the 'Trading Premises') at:

- Planet place, Killingworth, Newcastle Upon Tyne, NE12 6DY;
- Mill Road, Littleburn Industrial Estate, Langley Moor, County Durham, DH7 8HE; and
- Distribution & Logistics Centre, Belmont Industrial Estate, Belmont, Durham, DH1 1ST.

2.2 Funding and financial position of the Company

In its latest published Annual Accounts (year to 31 December 2017), the Company reported turnover of £29.5 million, a loss before tax for the financial year of £0.8 million, and net assets of £1.7 million.

The Company's working capital was primarily funded by an invoice discounting facility provided by IGF Business Credit Limited ('IGF'). At the time of our appointment IGF was owed approximately £1.5 million. The Company's book debts are assigned to IGF and IGF has fixed and floating charge security over the Company's assets (see Section 4.1).

In August 2018, Dolbia Limited ('Dolbia') purchased the share capital of the Company and Rloans LLP ('Rloans') (an entity associated with Dolbia) provided additional working capital funding. At the time of our appointment Rloans was owed approximately £1.3 million.

In addition HSBC UK Bank plc ('HSBC') has a mortgage with an outstanding balance of approximately £1.8 million at the date of appointment, secured on the Trading Premises.

2.3 Events leading to the administration

Despite growing turnover, the Company has struggled with profitability having incurred losses in years ending December 2016 and 2017.

New management joined the business in 2016 and commenced the implementation of a turnaround plan.

In June 2018, having experienced lower sales than anticipated and facing working capital pressure, the Company approached KPMG to perform a cash flow and trading forecast review and thereafter to assist in refinancing and/or selling the business as a going concern through an early options process.

In August 2018, Dolbia Limited purchased the share capital in a solvent transaction, thereafter introducing working capital funds from Rloans, an associated entity, and refinancing HSBC's overdraft to an IGF invoice discounting facility. HSBC's mortgage remained in place.

Following Dolbia's purchase of the business, the Company continued to incur losses. Accordingly, the Company asked KPMG to run a further process to seek additional investment or sale of business options.

This process did not result in a viable sale or refinancing solution and, accordingly the Directors formed the view that there was no alternative other than to appoint Administrators.

At the time of our appointment, we disclosed to the Court details of the work carried out by KPMG up to that time.

We are satisfied that the work carried out by KPMG before our appointment, including the pre-administration work summarised below, has not resulted in any relationships which create a conflict of interest or which threaten our independence.

Furthermore, we are satisfied that we are acting in accordance with the relevant guides to professional conduct and ethics.

2.4 Pre-administration work

Squire Patton Boggs assisted with the preparation and filing of the appointment documentation. Pre-administration costs and disbursements were incurred by Squire Patton Boggs and remain unpaid at the date of this report

Furthermore, we have incurred pre-administration costs in relation to undertaking the relevant conflict checks (to ensure our independence); the preparation of the appointment documentation; and planning our strategy for the administration to help ensure realisations would be maximised.

The payment of unpaid pre-administration costs as an expense of the administration is subject to approval from the secured creditors.

2.5 Appointment of Joint Administrators

The Directors resolved on 8 January 2019 to appoint us as Joint Administrators.

The notice of appointment was lodged at the High Court of Justice, Business and Property Courts in Birmingham Insolvency and Companies List (ChD) on 8 January 2019 and we were duly appointed.

3 Strategy and progress of the administration to date

3.1 Strategy to date

Strategy

Following discussions with the Directors of the Company with regard to the possibility of rescuing the Company as a going concern, it was determined that it was unlikely that this could be achieved. The Company was incurring losses and its liabilities significantly exceeded the value of its assets. As such, we pursued the objective of achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up.

The Company was loss-making, and had built up working capital requirements which would have to be met in a trading situation. An accelerated sales and refinance process in the period leading up to the administration appointment was not successful, as such, it was not considered possible to trade the business whilst attempting to find a buyer for the business. The Company therefore ceased to trade on our appointment.

On appointment, the Joint Administrators explored a sale of business out of administration, approaching all interested parties from the pre-appointment sales process, as well as investors, trade competitors and suppliers who would potentially be willing and able to purchase the business, however no viable offers were received. Following the lack of viable offers for the business, the Joint Administrators proceeded to pursue a sale of the Company's assets.

On appointment, 191 of the Company's 202 employees were made redundant with the remainder retained to assist in the administration. We provided advance notice of the redundancies to Job Centre Plus and provided assistance to redundant employees in connection with the completion of their claims from the National Insurance Fund.

Nine of the remaining eleven employees have subsequently been made redundant.

The strategy for dealing with the Company's main assets is detailed below.

Freehold property

The Company operated from three sites in Killingworth, Langley Moor and Belmont, (the 'Trading Premises').

The Joint Administrators have instructed GVA Grimley Limited ('Avison Young') and PHD Property Advisory Limited ('PHD') to market the Trading Premises. On 15 February 2019 the Belmont site was sold for £1.9 million.

Debtor book

The debtor book totalled approximately £4.2 million at the date of appointment. The Company's book debts were assigned to IGF prior to appointment and are therefore being collected by the Company, with the assistance of KPMG's specialist Receivables Recovery Group ('RRG'), on behalf of IGF. The Joint Administrators have assisted with the realisation of the debtor book by working with the Company's employees and debtors and collecting as much information as possible from the Company's books and records.

Leslie Keats has been instructed to assist in collection of contractual debts and stock realisations through sales to contractual customers.

We will continue to liaise with IGF in relation to the collection of book debts and continue to provide support where required.

Plant and Machinery

The Joint Administrators appointed agents, Hilco Global ('Hilco'), to provide a valuation of the Company's plant and machinery, advise on offers received for specific assets and sell the remaining assets by auction.

Stock

As set out above, Leslie Keats is assisting with stock realisations to contractual customers. Hilco is assisting with stock realisations of the remaining stock.

Creditors with potential retention of title claims have been invited to the Trading Premises to perform stock counts and substantiate their claims.

3.2 Asset realisations

Realisations from the date of our appointment to 25 February 2019 are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations to date are provided below.

Freehold property

The Company's Belmont site was sold for £1.9 million.

The Company's remaining sites at Killingworth and Langley Moor are being marketed for sale under a joint agency instruction with Avison Young and PHD.

Debtors

At the date of our appointment, this ledger stood at approximately £4.2 million, before taking into account known disputes and potential offsets.

These book debts are subject to charges by IGF and Rloans.

Book debt realisations of £246,382 have been received by the Company to date. £233,966 has since been transferred to IGF and the remaining balance will also be transferred to IGF in due course.

IGF will also receive book debt payments directly under its assignment. Total collections to date are £1,030,935.

Plant and machinery

Our instructed agents, Hilco, advised that realisations for the plant and machinery assets would be maximised through an auction; however, any direct offers made outside a formal auction process will also be considered.

The plant and machinery will be sold by online auction which is currently open and scheduled to close on 5 and 6 March 2019. All parties who have expressed an interest in the assets of the Company have received details of the auction.

Stock

Stock of £34,096 and work in progress of £7,148 have been realised to date.

Cash at bank

The Company's pre-appointment account was frozen immediately upon appointment and the balance has been transferred into the administration account along with cash held on site. These amounts total £10,631.

The Joint Administrators have been made aware of additional bank accounts from older pre-appointment banks and have contacted these parties to freeze accounts and transfer any funds held.

Motor vehicles

The majority of motor vehicles used by the Company were on contract hire agreements.

We have made contact with the relevant lease providers to allow collection of these vehicles.

Fixtures and fittings

The Company's premises contain fixtures and fittings which will be sold via online auction alongside the plant and machinery.

Investigations

We are reviewing the affairs of the Company to find out whether there are any actions which can be taken against third parties to increase recoveries for creditors.

In this regard, if you wish to bring to our attention any matters which you believe to be relevant, please do so by writing to Ifrah Shakoor at KPMG LLP, Quayside House, 110 Quayside, Newcastle upon Tyne, NE1 3DX United Kingdom.

3.3 Costs

An estimate of all the anticipated costs likely to be incurred throughout the duration of the administration is set out in the attached summary of expenses (Appendix 4).

These costs include:

- the Joint Administrators' time costs and disbursements, as discussed in Appendix 5;
- pre-administration costs, including legal fees and disbursements, as set out in Appendix 3;

- legal fees and disbursements for the administration period, to include advice on the validity of appointment, the validity of the Bank's security, Retention of Title claims, legal claims and general advice as the administration progresses;
- agents' fees and disbursements for the valuation and realisation of the plant and machinery, together with their assistance in securing the site and assets on appointment;
- wages for the staff retained to assist the Joint Administrators;
- miscellaneous costs, including statutory advertising, insurance, property holding costs, storage costs for books and records and bank charges.

Payments made from the date of our appointment to 25 February 2019 are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made to date are provided below.

Book debts transferred to IGF

As set out above, the Joint Administrators have transferred £233,966 of book debts proceeds to IGF.

Telephone/Telex/Fax

£205 has been paid to retain the use of the Company's computer servers.

Statutory advertising

We have paid £73 for statutory advertising of the administration appointment.

Other property expenses

The Joint Administrators have paid £640 for property related expenses.

Wages and salaries

Following the retention of key employees, a sum of £24,053 was paid in wages and salaries and £6,398 for PAYE and NIC in the period of this report.

Bank charges

The Joint Administrators have paid £480 in relation to bank charges.

4 Dividend prospects

4.1 Secured creditors

IGF provided the Company with invoice discounting facilities prior to appointment and has an assignment over the debtor ledger. On appointment, IGF's indebtedness totalled approximately £1.5 million.

Rloans has a second floating charge over the book debts of the Company. Rloan's debt totalled approximately £1.3 million on appointment.

HSBC Bank plc has a fixed charge over the Company's properties. On appointment, HSBC's indebtedness totalled approximately £1.8 million.

It is currently anticipated that a dividend to Secured Creditors will be available, however, it is uncertain whether full payment will be possible.

4.2 Preferential creditors

Claims from employees in respect of (1) arrears of wages up to a maximum of £800 per employee, (2) unlimited accrued holiday pay and (3) certain pension benefits, rank preferentially.

We estimate the amount of preferential claims at the date of our appointment to be £92,804.

Based on current estimates, it is uncertain whether there will be a dividend to preferential creditors as it is not known whether net floating charge realisation will be sufficient to enable a dividend to be paid to preferential creditors.

4.3 Unsecured creditors

Based on current estimates, it is uncertain whether there will be a dividend to unsecured creditors. This will depend on whether asset realisations are sufficient to enable a dividend to be paid to unsecured creditors.

5 Ending the administration

5.1 Exit route from administration

We consider it prudent to retain all of the options available to us, as listed in Section 8 to bring the administration to a conclusion in due course.

However, at this stage we anticipate that the most likely exit route will be dissolution.

5.2 Discharge from liability

We propose to seek approval from the Secured Creditors that we will be discharged from liability in respect of any action as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against us.

Should the circumstances of the administration change, we reserve the right to revert to the preferential and unsecured creditors in order to obtain discharge from liability

6 Approval of proposals

6.1 Deemed approval of proposals

The Joint Administrators' proposals will be deemed approved, with no requirement to seek *deemed consent or use a decision procedure*, as it appears that the Company has insufficient property to enable us to make a distribution to the unsecured creditors.

On expiry of eight business days from the date our proposals were delivered to the creditors, they will be deemed to have been approved by the creditors unless 10% in value of creditors request that a decision procedure is convened. Further details of the steps to convene a procedure are detailed below.

6.2 Creditors' right to request a decision

We will use a decision making procedure or deemed consent to seek approval of our proposals (1) if asked to do so by creditors whose debts amount to at least 10% of the total debts of the Company, and (2) if the procedures set out below are followed.

Requests for a decision must be made within eight business days of the date on which our proposals were delivered. They must include:

- a statement of the requesting creditor claim;
- a list of the creditors concurring with the request, showing the amounts of their respective debts in the administration;
- written confirmation of their concurrence from each concurring creditor; and
- a statement of the purpose of the proposed meeting.

In addition, the expenses of the decision procedure at the request of a creditor must be paid by that creditor. That creditor is required to deposit security for such expenses with us.

If you wish to request a decision, please complete and return the decision requisition form attached to the cover letter.

7 Joint Administrators' remuneration, disbursements and pre-administration costs

7.1 Approval of the basis of remuneration and disbursements

We propose to seek approval from the Secured Creditors that:

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 5;

- disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy as set out in Appendix 5.

Agreement to the basis of our remuneration and the drawing of Category 2 disbursements is subject to specific approval. It is not part of our proposals.

Should the circumstances of the administration change, we reserve the right to revert to the preferential and unsecured creditors in order to seek approval for the basis of remuneration and the drawing of Category 2 disbursements.

Time costs

From the date of our appointment to 25 February 2019, we have incurred time costs of £503,090. These represent 1,364 hours at an average rate of £369 per hour.

Disbursements

We have incurred disbursements of £1,963 during the period. None of these have yet been paid.

Additional information

We have attached (Appendix 5) an analysis of the time spent, the charge-out rates for each grade of staff and the disbursements paid directly by KPMG for the period from our appointment to 25 February 2019. We have also attached our charging and disbursements recovery policy.

7.2 Pre-administration costs

The following pre-administration costs have been incurred in relation to the pre-administration work detailed in Section 2:

Pre-administration costs			
	Paid (£)	Unpaid (£)	Total (£)
KPMG fees	-	2,360.00	2,360.00
KPMG disbursements	-	2,152.24	2,152.24
Squire Patton Boggs fees	-	10,391.50	10,391.50
Total	-	14,903.74	14,903.74

The payment of unpaid pre-administration costs as an expense of the administration is subject to the same approval as our remuneration, as outlined above. It is not part of our proposals.

8 Summary of proposals

Given that the Company was loss-making and had its significant net liabilities, rescuing the Company in accordance with Paragraph 3(1)(a) is not achievable.

Therefore our primary objective is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up, in accordance with Paragraph 3(1)(b).

In addition to the specific itemised proposals below, this document in its entirety constitutes our proposals.

We propose the following:

General matters

- to continue to do everything that is reasonable, and to use all our powers appropriately, in order to maximise realisations from the assets of the Company in accordance with the objective as set out above;
- to investigate and, if appropriate, to pursue any claims the Company may have;
- to seek an extension to the administration period if we consider it necessary.

Distributions

- to make distributions to the secured and preferential creditors where funds allow;
- to make distributions to the unsecured creditors if funds become available, and to apply to the Court for authority to do so, where applicable.

Ending the administration

We might use any or a combination of the following exit route strategies in order to bring the administration to an end:

- apply to Court for the administration order to cease to have effect from a specified time and for control of the Company to be returned to the Directors;
- formulate a proposal for either a company voluntary arrangement (CVA) or a scheme of arrangement and put it to meetings of the Company's creditors, shareholders or the Court for approval as appropriate;
- place the Company into creditors' voluntary liquidation. In these circumstances we propose that we, James Lumb, Howard Smith and David Costley-Wood, be appointed as Joint Liquidators of the Company without any further recourse to creditors. If appointed Joint Liquidators, any action required or authorised under any enactment to be taken by us may be taken by us individually or together. The creditors may nominate different persons as the proposed Joint Liquidators, provided the nomination is received before these proposals are approved;
- petition the Court for a winding-up order placing the Company into compulsory liquidation and to consider, if deemed appropriate, appointing us, James Lumb, Howard Smith and David Costley-Wood, as Joint Liquidators of the Company without further recourse to creditors. Any action required or authorised under any enactment to be taken by us as Joint Liquidators may be taken by us individually or together;
- file notice of move from administration to dissolution with the Registrar of Companies if we consider that liquidation is not appropriate because (1) no dividend will become available to creditors, and (2) there are no other outstanding matters that require to be dealt with in liquidation. The Company will be dissolved three months after the registering of the notice with the Registrar of Companies.

Alternatively, we may allow the administration to end automatically.

Joint Administrators' remuneration and pre-administration costs

We propose that:

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in Appendix 3 and the charge-out rates included in Appendix 5.;
- disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy as set out in Appendix 5;
- unpaid pre-administration costs be an expense of the administration.

Discharge from liability

We propose that we shall be discharged from liability in respect of any action of ours as Joint Administrators upon the filing of our final receipts and payments account with the Registrar of Companies.

Appendix 1 Statutory information

Company information

Company and Trading name	Godfrey-Syrett Limited
Date of incorporation	22 February 1963
Company registration number	00751094
Trading address	Planet Place, Newcastle upon Tyne, NE12 6DY
Previous registered office	2 Ac Court, High Street, Thames Ditton, Surrey, KT7 0SR
Present registered office	Quayside House, 110 Quayside, Newcastle-upon-Tyne, NE1 3DX
Company Directors	Dolbia Limited Alan Michael Donachie Gold Round Limited
Company Secretary	RJP Secretaries Limited

Administration information

Administration appointment	The administration appointment granted in High Court of Justice, Business and Property Courts in Birmingham Insolvency and Companies List (ChD), 8355 of 2018
Appointor	Directors
Date of appointment	8 January 2019
Joint Administrators	James Lumb, Howard Smith and David Costley-Wood
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up.
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2).
Current administration expiry date	7 January 2020
Prescribed Part	The Prescribed Part is not applicable on this case as there may be insufficient funds to make a distribution to the floating charge creditor
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

Appendix 2 Joint Administrators' receipts and payments account

Godfrey-Syrett Limited - in Administration			
Abstract of receipts & payments			
Statement of affairs (£)		From 08/01/2019 To 25/02/2019 (£)	From 08/01/2019 To 25/02/2019 (£)
FIXED CHARGE ASSETS			
2,975,000.00	Freehold property	1,900,000.00	1,900,000.00
463,200 00	Plant & machinery	NIL	NIL
		1,900,000.00	1,900,000.00
FIXED CHARGE CREDITORS			
(1,827,222 00)	HSBC UK Bank plc	NIL	NIL
(1,499,507.00)	IGF Business Credit Limited	NIL	NIL
(1,272,455 00)	Rloans LLP	NIL	NIL
(478,116 00)	HP Creditor	NIL	NIL
		NIL	NIL
ASSET REALISATIONS			
150,000.00	Plant & machinery	NIL	NIL
4,500.00	Furniture & equipment	NIL	NIL
3,000 00	Motor vehicles	NIL	NIL
140,051.00	Stock	34,096.45	34,096.45
	Stock - work in progress	7,148 09	7,148 09
1,429,276 00	Book debts	246,382.20	246,382.20
10,975 00	Cash at bank	10,630.80	10,630 80
		298,257.54	298,257.54
OTHER REALISATIONS			
	Book debts receipts transferred to IGF	(233,965.74)	(233,965.74)
		(233,965 74)	(233,965.74)
COST OF REALISATIONS			
	Telephone/Telex/Fax	(205.00)	(205.00)
	Statutory advertising	(73 00)	(73.00)
	Other property expenses	(640.00)	(640.00)
	Wages & salaries	(24,052.70)	(24,052.70)
	PAYE & NIC	(6,398.31)	(6,398.31)
	Bank charges	(480.00)	(480.00)
		(31,849.01)	(31,849.01)
PREFERENTIAL CREDITORS			
(163,563.00)	Employees' wage arrears	NIL	NIL
		NIL	NIL

Godfrey-Syrett Limited - in Administration

Abstract of receipts & payments

Statement of affairs (£)	From 08/01/2019 To 25/02/2019 (£)	From 08/01/2019 To 25/02/2019 (£)
--------------------------	--------------------------------------	--------------------------------------

UNSECURED CREDITORS

(6,456,602.00)	Trade & expense	NIL	NIL
(1,909,036.00)	Employees	NIL	NIL
		NIL	NIL

DISTRIBUTIONS

(38,500.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL

(8,468,999.00)

1,932,442.79

1,932,442.79

REPRESENTED BY

Floating ch. VAT rec'able	223.32
Fixed charge current	2,280,000.00
Floating charge current	46,331.41
Fixed charge VAT payable	(380,000.00)
Floating ch. VAT payable	(14,111.94)
	1,932,442.79

Appendix 3 Joint Administrators' fees estimate

Estimated time costs for the engagement				
	Narrative	Estimated total hours	Estimated time cost (£)	Estimated average hourly rate (£)
Administration & Planning				
Cashiering - processing receipts, payments and bank reconciliations	Note 1	33.80	10,427.00	308.49
General - books & records, fees & work in progress	Note 2	111.80	37,663.00	336.88
Statutory and compliance - appointment & related formalities, bonding, checklist & reviews, reports to secured creditors, advertising, strategy	Note 3	286.00	108,869.50	380.66
Tax - VAT & Corporation tax, initial reviews, pre and post appointment tax	Note 4	46.80	15,991.50	341.70
Creditors				
Creditors and claims - general correspondence, notification of appointment, statutory reports	Note 5	459.40	157,340.50	342.49
Employees - correspondence	Note 6	261.60	85,658.50	327.44
Investigations				
Directors - correspondence, statement of affairs, questionnaires	Note 7	11.00	4,450.00	404.55
Investigations - director conduct and affairs of the Company	Note 8	58.00	18,245.00	314.57
Realisation of Assets				
Asset Realisation - including insurance of assets	Note 9	783.10	311,398.00	397.65
Total		2,051.50	750,043.00	365.61

Below is further detail of the work to be undertaken for this engagement:

Note 1

Opening a new bank account, transferring funds from pre-appointment bank accounts, maintaining the accounts, including weekly bank reconciliations and processing payment and receipt vouchers.

Note 2

Arranging for electronic and paper records to be backed-up and collected respectively, including utilising internal contacts to undertake the electronic back-up, fee approval to be obtained, time-costs to be monitored regularly and fees to be raised.

Note 3

Undertaking post-appointment related formalities, formulating and regularly reviewing the administration strategy, providing written and verbal updates to the Secured Creditors on the status of the administration, arranging an adequate level of bonding, assisting with the preparation of the Statement of Affairs and closure related formalities.

Note 4

Undertaking a review of tax matters on appointment, including VAT, Corporation Tax and PAYE, dealing with post-appointment tax matters including the preparation and filing of VAT and Corporation Tax returns

Note 5

Notifying creditors of our appointment, dealing with creditor queries, preparing statutory reports, including both proposals and progress reports, dealing with ROT claims and updating our system with creditor claim amounts

Note 6

Dealing with employee queries, processing payroll and payment of PAYE/NIC liabilities, processing expenses payments, making redundancy announcements and writing to employees.

Note 7

Drafting and submission of the D form, dealing with director queries and ongoing correspondence with the directors.

Note 8

Dealing with ongoing investigations, arranging for mail redirection and undertaking a review of pre-appointment transactions.

Note 9

Realising the Company's assets, including marketing and sale of the Company's freehold properties, stock, plant and machinery and other assets at the Company's sites, assisting with collection of book debts, arranging insurance for the assets, collection of the leased motor-vehicles and ensuring health and safety compliance

In the event that additional work is necessary due to a change in the circumstances of the administration we may need to increase our fees estimate and request approval to draw additional remuneration.

Appendix 4 Joint Administrators' expenses estimate

Summary of Expenses from appointment					
			Total for Administration		
Expenses (£)	Narrative	Initial Estimates (£)	Paid to date (£)	Future costs (£)	Total (£)
Fixed charge costs					
Rates	Note 1	98,400.00	0.00	98,400.00	98,400.00
Legal fees and disbursements	Note 2	45,000.00	0.00	45,000.00	45,000.00
Insurance	Note 3	72,000.00	0.00	72,000.00	72,000.00
Agents' fees and disbursements	Note 4	122,813.00	0.00	122,813.00	122,813.00
Heat and light	Note 5	48,000.00	0.00	48,000.00	48,000.00
Site clearance costs	Note 6	51,750.00	0.00	51,750.00	51,750.00
Security	Note 7	24,000.00	0.00	24,000.00	24,000.00
Other property expenses	Note 8	1,000.00	0.00	1,000.00	1,000.00
Cost of realisations					
Administrators' fees and disbursements	Note 9	750,043.00	0.00	750,043.00	750,043.00
Agents' fees and disbursements	Note 4	28,463.00	0.00	28,463.00	28,463.00
Legal fees and disbursements	Note 2	60,000.00	0.00	60,000.00	60,000.00
Telephone/Telex/Fax	Note 10	500.00	305.00	195.00	500.00
Storage costs	Note 11	3,000.00	0.00	3,000.00	3,000.00
Re-direction of mail	Note 12	250.00	0.00	250.00	250.00
Statutory advertising	Note 13	200.00	73.00	127.00	200.00
Other property expenses	Note 8	1,000.00	640.00	360.00	1,000.00
Wages & salaries	Note 14	40,000.00	32,750.56	7,249.44	40,000.00
PAYE & NIC	Note 14	7,500.00	6,398.31	1,101.69	7,500.00
Bank charges		2,000.00	600.00	1,400.00	2,000.00
Pre-administration costs	Note 15	14,903.74	0.00	14,903.74	14,903.74
TOTAL		1,370,822.74	40,766.87	1,330,055.87	1,370,822.74

Note 1

Future estimates costs relating to rates charges whilst the Company is in occupation of the Trading Premises

Note 2

Estimated legal costs associated with the provision of general legal advice, including the validity of the Joint Administrators' appointment and of the legal charge over the property. Our estimate also includes legal disbursements incurred.

Note 3

Future estimated costs relating to future insurance premium costs for property (while the Company is in occupation) and assets, including damage and theft and appropriate liability cover.

Note 4

Estimated property agent's commission fee structure (yet to be agreed) and estimated realisations.

Note 5

Our estimate of utilities include electricity, gas and water charges.

Note 6

Future estimated costs relating to property clearance, including an initial health and safety assessment, remedial work required following the initial assessment, costs for waste on site and removal of unsold assets.

Note 7

Security arranged to protect the Company's principal trading property and contents. Our estimate of future costs relates to the cost of satisfying insurance requirements

Note 8

Future estimated costs relating to property maintenance.

Note 9

An estimate of the Joint Administrators' costs associated with dealing with the administration, more detail of which is detailed in our fees estimate attached at Appendix 3. Disbursements include mileage, transportation and other costs as detailed in Appendix 5.

Note 10

Payment for retaining use of the computer's servers required earlier on in the Administration as well as an estimate of any other possible costs relating to this which may be incurred

Note 11

We will incur costs in relation to storage of the Company's books and records

Note 12

We have incurred an expense for the re-direction of mail from the Trading Premises to the Joint Administrators' offices.

Note 13

Advertising costs relate to placing a notice of our appointment in the Gazette as required by current insolvency legislation

Note 14

Wages paid to retained employees to date together with an estimate of future costs.

Note 15

See section 7.2 for pre-administration costs which, subject to approval, are due to be paid as an expense of the administration

Appendix 5 Joint Administrators' charging and disbursements policy

Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of tax, VAT, employee, pensions and health and safety advice from KPMG in-house specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/what-we-do/publications/professional/fees/administrators-fees>

If you are unable to access this guide and would like a copy, please contact Ifrah Shakoor on 0191 4013998.

Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration, using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Charge-out rates (£) for: Restructuring	
Grade	From 01 Jan 2019 £/hr
Partner	655
Director	590
Associate Director	535
Manager	445
Senior Administrator	310
Administrator	225
Support	140

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. In our next statutory report, we will inform creditors of any material amendments to these rates.

Policy for the recovery of disbursements

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Category 1 disbursements: These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements charged by KPMG Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

- Use of privately-owned vehicle or car cash alternative – 45p per mile.
- Use of company car – 60p per mile.
- Use of partner's car – 60p per mile.

For all of the above car types, when carrying KPMG passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following disbursements during the period 8 January 2019 to 25 February 2019.

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Accommodation	NIL	218 00	NIL		218.00
Courier & delivery costs	NIL	118 66	NIL		118.66
Meals	NIL	463 30	NIL		463.30
Mileage	NIL	NIL	NIL	1,121 04	1,121.04
Travel	NIL	41 96	NIL		41.96
Total		841.92		1,121.04	1,962.96

We have the authority to pay Category 1 disbursements without the need for any prior approval from the creditors of the Company.

Category 2 disbursements are to be approved in the same manner as our remuneration.

Narrative of work carried out for the period 8 January 2019 to 25 February 2019

The key areas of work have been:

Statutory and compliance	<ul style="list-style-type: none"> ■ collating initial information to enable us to carry out our statutory duties, including creditor information, details of assets and information relating to the licences; ■ providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders, and advertising our appointment; ■ preparing statutory receipts and payments accounts; ■ arranging bonding and complying with statutory requirements; ■ ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	<ul style="list-style-type: none"> ■ formulating, monitoring and reviewing the administration strategy, including the decision to trade and meetings with internal and external parties to agree the same; ■ briefing of our staff on the administration strategy and matters in relation to various work-streams; ■ regular case management and reviewing of progress, including regular team update meetings and calls; ■ meeting with management to review and update strategy and monitor progress; ■ reviewing and authorising junior staff correspondence and other work; ■ dealing with queries arising during the appointment; ■ reviewing matters affecting the outcome of the administration; ■ allocating and managing staff/case resourcing and budgeting exercises and reviews; ■ liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters; ■ complying with internal filing and information recording practices, including documenting strategy decisions
Reports to debenture holders	<ul style="list-style-type: none"> ■ providing written and oral updates to representatives of Secured Creditors regarding the progress of the administration and case strategy.
Cashiering	<ul style="list-style-type: none"> ■ setting up administration bank accounts and dealing with the Company's pre-appointment accounts; ■ preparing and processing vouchers for the payment of post-appointment invoices; ■ creating remittances and sending payments to settle post-appointment invoices; ■ preparing payroll payments for retained staff, dealing with salary related queries and confirming payments with the employee's banks; ■ reviewing and processing employee expense requests; ■ reconciling post-appointment bank accounts to internal systems; ■ ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	<ul style="list-style-type: none"> ■ gathering initial information from the Company's records in relation to the taxation position of the Company; ■ submitting relevant initial notifications to HM Revenue and Customs; ■ reviewing the Company's pre-appointment corporation tax and VAT position; ■ analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations; ■ working initially on tax returns relating to the periods affected by the administration; ■ analysing VAT related transactions; ■ reviewing the Company's duty position to ensure compliance with duty requirements; ■ dealing with post appointment tax compliance.
Shareholders	<ul style="list-style-type: none"> ■ providing notification of our appointment; ■ responding to enquiries from shareholders regarding the administration; ■ providing copies of statutory reports to the shareholders.
General	<ul style="list-style-type: none"> ■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; ■ locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage.
Trading	<ul style="list-style-type: none"> ■ attending to supplier and customer queries and correspondence; ■ negotiating and making direct contact with various suppliers as necessary to provide additional information and undertakings, including agreeing terms and conditions, in order to ensure continued support; ■ securing petty cash on site and monitoring spend; ■ dealing with issues in relation to stock and other assets required for trading; ■ communicating and negotiating with customers regarding ongoing supplies, including agreeing terms and conditions; ■ monitoring stock and stock reconciliations; ■ dealing with hauliers to ensure ongoing services; ■ ensuring ongoing provision of emergency and other essential services to site.

Asset realisations	<ul style="list-style-type: none"> ■ collating information from the Company's records regarding the assets; ■ liaising with finance companies in respect of assets subject to finance agreements, ■ liaising with agents regarding the sale of assets; ■ dealing with issues associated with the sale of stock; ■ reviewing outstanding debtors and management of debt collection strategy; ■ liaising with Company credit control staff and communicating with debtors; ■ seeking legal advice in relation to book debt collections; ■ liaising with the IGF and Rloans regarding debtor recoveries; ■ reviewing the inter-company debtor position between the Company and other group companies.
Property matters	<ul style="list-style-type: none"> ■ reviewing the Company's leasehold properties, including review of leases; ■ communicating with landlords regarding rent, property occupation and other issues; ■ performing land registry searches.
Sale of business	<ul style="list-style-type: none"> ■ planning the strategy for the sale of the business and assets, including instruction and liaison with professional advisers; ■ seeking legal advice regarding sale of business, including regarding non-disclosure agreements; ■ collating relevant information and drafting information memorandum in relation to the sale of the Company's business and assets and advertising the business for sale; ■ dealing with queries from interested parties and managing the information flow to potential purchasers, including setting up a data room; ■ managing site visits with interested parties, fielding due diligence queries and maintaining a record of interested parties; ■ carrying out sale negotiations with interested parties.
Health and safety	<ul style="list-style-type: none"> ■ liaising with health and safety specialists in order to manage all health and safety issues and environmental issues, including ensuring that legal and licensing obligations are complied with, ■ liaising with the Health and Safety Executive regarding the administration and ongoing health and safety compliance.
Open cover insurance	<ul style="list-style-type: none"> ■ arranging ongoing insurance cover for the Company's business and assets, ■ liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place; ■ assessing the level of insurance premiums
Employees	<ul style="list-style-type: none"> ■ dealing with queries from employees regarding various matters relating to the administration and their employment, ■ dealing with statutory employment related matters, including statutory notices to employees and making statutory submissions to the relevant government departments; ■ holding employee briefing meetings to update employees on progress in the administration and our strategy; ■ administering the Company's payroll, including associated taxation and other deductions, and preparing PAYE and NIC returns, ■ communicating and corresponding with HM Revenue and Customs, ■ dealing with issues arising from employee redundancies, including statutory notifications and liaising with the Redundancy Payments Office, ■ managing claims from employees; ■ ensuring security of assets held by employees.
Pensions	<ul style="list-style-type: none"> ■ collating information and reviewing the Company's pension schemes; ■ calculating employee pension contributions and review of pre-appointment unpaid contributions; ■ ensuring compliance with our duties to issue statutory notices; ■ liaising with the trustees of the defined benefit pension scheme, the Pensions Regulator and the Pensions Protection Fund concerning the changes caused to the pension scheme as a result of our appointment, ■ ensuring death-in-service cover for employees remains in place; ■ communicating with employees representatives concerning the effect of the administration on pensions and dealing with employee queries.
Creditors and claims	<ul style="list-style-type: none"> ■ drafting and circulating our proposals, ■ convening and preparing for the meeting of creditors; ■ creating and updating the list of unsecured creditors, ■ responding to enquiries from creditors regarding the administration and submission of their claims; ■ reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records, ■ dealing with suppliers with retention of title claims, including reviewing supporting documentation and arranging and carrying out stock inspection visits; ■ agreeing secured/preferential/unsecured claims; ■ drafting our progress report

Investigations/ directors	<ul style="list-style-type: none"> ■ reviewing Company and directorship searches and advising the directors of the effect of the administration, ■ liaising with management to produce the Statement of Affairs and filing this document with the Registrar of Companies; ■ reviewing the questionnaires submitted by the Directors of the Company;
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Time costs

Pre-Administration costs (07/01/2019 to 07/01/2019)							
	Hours						
	Partner / Director	Manager	Administrat or	Support t	Total	Time Cost (£)	Average Hourly Rate (£)
Pre-administration checks	4.00				4.00	2,360.00	590.00
Total	4.00	0.00	0.00	0.00	4.00	2,360.00	590.00

Pre-Administration **13.55** 3,566.75

SIP 9 –Time costs analysis (08/01/2019 to 25/02/2019)			
	Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning			
Cashiering			
General (Cashiering)	22.40	6,198.00	276.70
Reconciliations (& IPS accounting reviews)	0.10	31.00	310.00
General			
Books and records	4.30	1,333.00	310.00
Statutory and compliance			
Appointment and related formalities	118.45	41,142.75	347.34
Checklist & reviews	1.85	424.75	229.59
Pre-administration checks	20.00	11,995.00	599.75
Strategy documents	26.00	10,587.50	407.21
Tax			
Initial reviews - CT and VAT	0.50	112.50	225.00
Post appointment corporation tax	5.00	1,367.50	273.50
Post appointment PAYE (Non Trading)	0.80	356.00	445.00
Post appointment VAT	4.30	1,576.00	366.51
Creditors			
Creditors and claims			
General correspondence	107.20	43,565.50	406.39
Legal claims	1.50	337.50	225.00
Notification of appointment	3.00	675.00	225.00
ROT Claims	234.65	67,214.25	286.44
Secured creditors	19.00	10,265.00	540.26
Statutory reports	15.00	4,650.00	310.00
Employees			

SIP 9 –Time costs analysis (08/01/2019 to 25/02/2019)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Agreeing employee claims	6.95	1,563.75	225.00
Correspondence	171.50	57,170.00	333.35
DTI redundancy payments service	13.15	3,715.25	282.53
Pension funds	1.90	845.50	445.00
Pensions reviews	5.30	1,290.00	243.40
Investigation			
Directors			
Correspondence with directors	0.50	112.50	225.00
Statement of affairs	2.00	1,070.00	535.00
Investigations			
Correspondence re investigations	1.00	225.00	225.00
Realisation of assets			
Asset Realisation			
Cash and investments	0.50	267.50	535.00
Debtors	134.50	58,915.50	438.03
Freehold property	215.55	91,025.75	422.30
Health & safety	2.25	506.25	225.00
Insurance	14.50	4,592.50	316.72
Intellectual Property	1.75	936.25	535.00
Leasehold property	1.00	225.00	225.00
Other assets	0.60	135.00	225.00
Plant and machinery	12.70	6,092.50	479.72
Sale of business	76.60	29,283.50	382.29
Stock and WIP	116.75	43,174.75	369.81
Trading code used when engagement didn't trade			
Trading			
Employee Matters / PAYE	0.50	112.50	225.00
Total in period	1,363.55	503,090.25	368.96
Brought forward time (appointment date to SIP 9 period start date)	0.00	0.00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	1,363.55	503,090.25	
Carry forward time (appointment date to SIP 9 period end date)	1,363.55	503,090.25	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff

employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

Appendix 6 Statement of Affairs, including creditor list

This is the Statement of Affairs for the Company as at the date of our appointment.

We have not carried out anything in the nature of an audit on the information provided. The figures do not take into account the costs of the administration.

Rule 3.30

Statement of affairs

Name of Company Godfrey-Syrett Limited	Company number 00751094
In the High Court of Justice, Business and Property Courts in Birmingham Insolvency and Companies List(ChD) <small>[full name of court]</small>	Court case number 8355 of 2018

(a) Insert name and
address of registered
office of the company

Statement as to the affairs of (a) Godfrey-Syrett Limited (the 'Company'), Quayside House, 110 Quayside, Newcastle-upon-Tyne, NE1 3DX

(b) Insert date

On the 8 January 2019, the date that the Company entered administration.

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the Company as at 8 January 2019 the date that the Company entered administration.

PHILIP RAYMOND EMMERSON, FOR AND ON BEHALF OF
Full name **GOLD ROOMS LIMITED.**
Signed *Philip Emerson*
Dated **4.3.19**

A - Summary of Assets

Assets	Book Value £	Estimate to Realise £
Assets subject to fixed charge - Properties		
Killingworth		425,000
Belmont		1,900,000
Langley Moor		600,000
Samson Place		50,000
Total property assets	3,751,735	2,975,000
Less: Amount(s) due to fixed charge holder(s) -		
HSBC Mortgage and shortfall on HP assets	1,877,327	1,858,482
IGF - Tranch 1 (repaid via book debts below)	1,064,276	0
R Capital - Tranch 1	1,072,455	1,072,455
IGF - Tranch 2 (partially repaid via book debts below)	442,982	70,231
R Capital - Tranch 2	200,000	200,000
(Shortfall)/surplus to fixed charge holder(s) c/d	(874,300)	(226,168)
Assets subject to fixed charge - Book debts		
Trade debtors - D&F	2,073,180	1,184,276
Trade debtors - certified		47,000
Contract debt - certified element	388,129	47,000
Applications debts - certified - accrued income	1,137,872	108,000
Retentions - estimate - out of debtors	570,531	90,000
Total book debt assets	4,169,712	1,429,276
Less: Amount(s) due to fixed charge holder(s)		
IGF - Tranch 1	1,077,905	1,077,905
IGF - Tranch 2	421,602	421,602
(Shortfall)/surplus to fixed charge holder(s) c/d	2,670,205	(70,231)
Assets subject to fixed charge - HSBC HP assets		
HP Assets P&M - HSBC	976,196	436,200
Total HP Assets	976,196	436,200
Less: Amount(s) due to fixed charge holder(s)		
HP creditors	467,460	467,460
(Shortfall)/surplus to fixed charge holder(s) c/d	508,737	(31,260)
Assets subject to fixed charge - Lombard HP assets		
HP Assets P&M - Lombard	45,873	27,000
Total HP Assets	45,873	27,000
Less: Amount(s) due to fixed charge holder(s)		
HP creditors	10,656	10,656
(Shortfall)/surplus to fixed charge holder(s) c/d	35,218	16,344
Assets subject to fixed charge - Other assets		
Skanska retention	23,089	0
Less: Amount(s) due to fixed charge holder(s) -		
Skanska bond	0	0
(Shortfall)/surplus to fixed charge holder(s) c/d	23,089	0
Total (shortfall)/surplus to fixed charge holder(s) c/d	2,327,730	(327,669)
Assets subject to floating charge:		
Bank balance - cashflow report	6,975	6,975
Petty cash	4,000	4,000
Newcastle Stock	301,530	30,153
Durham Stock	435,505	43,551
Belmont Stock	663,470	66,347
P&M Newcastle	88,456	0
P&M Durham	149,010	150,000
Showroom	0	500
Fixture & fittings	17,058	2,000
Computers	34,975	2,000
Motor	0	3,000
Dolba	100,000	0
Surplus on Lombard HP assets	35,218	16,344
MARTOCK INVESTMENTS	5,000	0
VINYL MASTER INVESTMENT	2	0
LODGE CONTRACT INVESTMENT	2	0
HERIACROSS INVESTMENT	14,002	0
PEAL FURNITURE INVESTMENT	90,000	0
PEAL EQUIPMENT INVESTMENT	2	0
Total assets subject to floating charge	1,945,203	324,869
Uncharged assets:		
Total uncharged assets:	0	0
Estimated total assets available for preferential creditors:	1,945,203	324,869

Signature

[Signature]

Date

4.3.19

A1 – Summary of Liabilities

Liabilities	£	Estimated to Realise £
Estimated total assets available for preferential creditors (carried from page A)		324,869
Preferential Creditors:		
Preferential (employee) creditors: (No.)	163,563	
Other preferential creditors		
Total Preferential Creditors		163,563
Estimated deficiency/surplus as regards preferential creditors		161,305
Less uncharged assets	0	
Net Property		161,305
Estimated prescribed part of net property where applicable (to carry forward)		
50% of the first £10,000	5,000	
20% thereafter up to a maximum of £500,000	30,261	
Total		35,261
Estimated total assets available for floating charge holders		126,044
Debts secured by floating charges:		
IGF - Tranch 2	26,168	
R Capital - Tranch 2	200,000	
		226,168
Estimated (deficiency)/surplus of assets after floating charges		(100,124)
Estimated prescribed part of net property where applicable (brought down)	35,261	
Uncharged assets	0	
Total assets available to unsecured creditors		35,261
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Unsecured (trade) (non-preferential) creditors	6,036,728	
Unsecured (employee) creditors (No.)	1,909,036	
Unsecured (pre-paid consumer) creditors (No.)	419,874	
		8,365,637
Estimated (deficiency)/surplus as regards unsecured creditors		(8,330,376)
Shortfall to fixed charge holders (brought down)		0
Shortfall to preferential creditors (brought down)		0
Shortfall to floating charge holders (brought down)		(100,124)
Estimated deficiency/surplus as regards creditors		(8,430,501)
Issued and called up capital		38,500
Estimated total deficiency/surplus as regards members:		(8,469,001)

Signature:

Date:

4-3-19

COMPANY CREDITORS

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Date of any security held by creditor	Date security given	Value of security £	MV/Chattel/Conditional Sale	Claiming PCT?
Creditors' Trust Conditions (see attached Schedule)		\$ 716,029					
1 Step IT lease		942,867					None
MS Court case		900,000					
HMC PAPE		790,228					
HMC VAT		267,605					
Refundatory day		798,344					
Pay as basis of notice		1,120,671					
Paid customer creditors		425,874					
Total		6,386,687			60,000		£0.00

5/20/2008

Pharm

Date: 4-3-19

COMPANY TRADE CREDITORS

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £	MP/Chattel/Co national debt	Claiming NOT
Acorn Industrial Services Ltd	Unit A, Derby Way Hellyaby Industrial Estate Rotham United Kingdom S61 1TE	66.72	-	-	-	-	unknown at this stage
AGT Fire & Security Plc	PO Box 69 Manchester United Kingdom M20 4BP	1,451.78	-	-	-	-	unknown at this stage
Adco Engineering Ltd	Overdale House 176 Breckon Street, Long, Easton Nottinghamshire United Kingdom NG10 4FE	1,422.07	-	-	-	-	unknown at this stage
Agos Fabrics Ltd	Hyde House The Hyde London United Kingdom NW9 6LH	43.96	-	-	-	-	unknown at this stage
Advanced Industrial Rewinds	Unit 23C Dragonville Industrial Estate Dawson Way, Durham United Kingdom DH1 2XL	811.06	-	-	-	-	unknown at this stage
Arnold Laver & Co Limited	Unit 23C Dragonville Industrial Estate Dawson Way, Durham United Kingdom DH1 2XL	10,429.32	-	-	-	-	unknown at this stage
Armedhurst Ltd	Brarmall Lane Sheffield South Yorkshire United Kingdom S2 4RL	2,947.78	-	-	-	-	unknown at this stage
Cromdale Newcastle	Cotton House Princess Avenue, Titchfield London United Kingdom N12 2DB	1,448.94	-	-	-	-	unknown at this stage
Apex Security Engineering Ltd	10 West Road Felling Gateshead United Kingdom NE10 0ES	3,340.00	-	-	-	-	unknown at this stage
Armstrong Industrial Supplies	Flint Road Letchworth Garden City Hertfordshire United Kingdom SG6 1HU	219.55	-	-	-	-	unknown at this stage
A.S. Pneumatics	Advance House Chilton Industrial Estate Chilton Co Durham United Kingdom DL17 0SD	4,874.49	-	-	-	-	unknown at this stage
Woodward Metals UK	Edison Road Dunston, Gateshead Tyne & Wear United Kingdom NE8 2QU	8,397.69	-	-	-	-	unknown at this stage
Arco Ltd	Volley Farm Road, Stourton Leeds United Kingdom LS10 1SD	1,340.75	-	-	-	-	unknown at this stage
Archer Timber Merchants Ltd	Po Box 21 Head Office, Waverley Street Hull United Kingdom HU1 2SL	373.72	-	-	-	-	unknown at this stage
Babson Beds	Mill Road Littleburn Ind Est Langley Moor Durham United Kingdom DH7 8HE	98,219.00	-	-	-	-	unknown at this stage
Bacon Ltd	Unit 2, Brindley Road South West Industrial Estate Prescote, County Durham SR8 2LT	25,294.80	-	-	-	-	unknown at this stage
Beebe Group UK Ltd	800 Drive Drive West Midlands United Kingdom B78 7ES	4,900.01	-	-	-	-	unknown at this stage
Buck & Hickman	4 Lampart Close Daventry Northamptonshire United Kingdom NN3 9NE	18,887.75	-	-	-	-	unknown at this stage
Bin Group UK Ltd	Claydon Court Wymondham Norfolk United Kingdom NR21 2QW	2,073.80	-	-	-	-	unknown at this stage
Buck 1 GmbH & Co. KG	Pfeiffel 1047 An der Heide 17 93149 Postbiber Heg Germany Postfach 1043	3,234.62	-	-	-	-	unknown at this stage
Barbury Plastic Fittings Ltd	Unit 9 & 10 Allerton Oaks Business Park Oaks United Kingdom DH7 6EP	5,839.37	-	-	-	-	unknown at this stage
Bredo S.p.A	Roadway Road Littleburn Ind Est, Langley Moor Durham United Kingdom DH7 8HE	1,095.00	-	-	-	-	unknown at this stage
B & S Engineering	Unit 9 & 10 Allerton Oaks Business Park Oaks United Kingdom DH7 6EP	59,202.11	-	-	-	-	unknown at this stage
British Telecom	Via Del Centro 3, 31030 Biadene Di Valsabbadene Trento Italy 0	30,347.40	-	-	-	-	unknown at this stage
Chemique Adhative & Sealants	Cundin Industrial Estate Rear Park Street, Willington County Durham United Kingdom DL15 0ER	100.27	-	-	-	-	unknown at this stage
Colbrook Bosson Saunders	Unit 21, Empire Close Aldridge West Midlands United Kingdom W59 8UR	2,131.97	-	-	-	-	unknown at this stage
Civ Electrical Facilities Ltd	33 Union Street London United Kingdom SE1 1SD	14,098.64	-	-	-	-	unknown at this stage
Cladding Ltd	Via Siggelino Marconi 148 3413 Trieste (TS) Italy 0	7,034.30	-	-	-	-	unknown at this stage
CMS Industries Ltd	3A Audin Close Clifton Moor, York North Yorkshire United Kingdom YO30 4RA	34.20	-	-	-	-	unknown at this stage
Continental Sports Ltd	PO Box 5, Coast Road Newcastle upon Tyne United Kingdom NE11 4SS	563.71	-	-	-	-	unknown at this stage
Crowwell Group Ltd	Unit 3 Conestry Ind Est Conestry Road, Tipton West Midlands United Kingdom DY4 8XP	248.22	-	-	-	-	unknown at this stage
Dal Land & Grounds Maint Ltd	Downwater House Grove Technology Park Grove, Warrington United Kingdom W91 9JF	18,168.89	-	-	-	-	unknown at this stage
Dalton Powder Coating Systems UK	Cogley Mill Penton Road, Penny Bridge Huddersfield, West Yorkshire United Kingdom HD8 0NQ	28,352.78	-	-	-	-	unknown at this stage
Danish Supplies	Paddock Huddersfield Close Huddersfield Park, Walland Tyne & Wear United Kingdom NE28 8ER	7,895.38	-	-	-	-	unknown at this stage
Darwin Ltd	17 Stamfordham Close Huddersfield Park, Walland Tyne & Wear United Kingdom NE28 8ER	1,782.81	-	-	-	-	unknown at this stage
Darwin Ltd	Group Accounts PO Box 14 Charnwell Drive, Wigan Greater Manchester L24 9JH	845.29	-	-	-	-	unknown at this stage
Darwin Ltd	Unit 1 Langley Moor Ind Est Langley Moor, Durham United Kingdom DH7 8HE	457.76	-	-	-	-	unknown at this stage
Darwin Ltd	Unit 36 Eastbury Road London Industrial Park London United Kingdom E6 6LP	2,863.02	-	-	-	-	unknown at this stage
Darwin Ltd	Unit 1 John Street Eardon, Whitley Bay Tyne & Wear United Kingdom NE25 5JH	513.00	-	-	-	-	unknown at this stage
Darwin Ltd	Widmore Road Darlington County Durham United Kingdom DL1 0HH	684.57	-	-	-	-	unknown at this stage
Darwin Ltd	Bandford Hill Milborne St Andrew, Banford Dorset United Kingdom DT11 0HT	22,914.24	-	-	-	-	unknown at this stage
Darwin Ltd	Starlight Industrial Estate Tyne & Wear United Kingdom NE40 3EX	3,989.27	-	-	-	-	unknown at this stage
Darwin Ltd	Via Dell'Industria 14 31030 Vidor (TV) Italy 0	15,478.74	-	-	-	-	unknown at this stage
Darwin Ltd	Mill Street Worsley, Sloughbridge West Midlands United Kingdom D93 5SX	692.93	-	-	-	-	unknown at this stage
Darwin Ltd	Ards Grange Road Huddersfield Northumbria United Kingdom NE46 4AS	300,662.10	-	-	-	-	unknown at this stage
Darwin Ltd	Unit B, Barby Road Huddersfield Industrial Estate Newcastle United Kingdom LE12 8NY	124.80	-	-	-	-	unknown at this stage
Darwin Ltd	Hurricane Close Sharnbrook Enterprise Park Sharnbrook Leeds United Kingdom LS15 6PB	1,408.86	-	-	-	-	unknown at this stage
Darwin Ltd	Condon House Upon Valley Way East Brimscom Northampton United Kingdom NN4 9EF	11,059.20	-	-	-	-	unknown at this stage
Darwin Ltd	Syemore Road Eastwood Trading Est, Rotherham South Yorkshire United Kingdom S65 1EN	1,965.39	-	-	-	-	unknown at this stage

Freemont Services Ltd	The Stables, Willowbridge Cottage, Willowbridge, Osoptioning, United Kingdom NE2 5TD	7 098 93			unknown at this stage
Foodis Service	54 Mallet Street New Mills, High Peak, United Kingdom SK22 4DP	585 20			unknown at this stage
James Latham	Unit 3, Swallow Park, Inverness, United Kingdom HP2 7QU	5 924 40			unknown at this stage
Global Chair Components UK Ltd	Global Chair Reynolds Business Park, Reynolds, Suffolk, United Kingdom IP18 6SY	100,140 93			unknown at this stage
Greiffelt Limited	8 Howard Way, Harlow Essex, United Kingdom CM20 2SU	9 105 09			unknown at this stage
Garran Lockers Ltd	Garran House, Nantgwyn Road, Camrally Wales, United Kingdom CF83 1AQ	86,184 17			unknown at this stage
Global Material Sourcing Ltd	Nickson Brandon Court, Alwoodley, Leeds, United Kingdom LS17 8AU	14 728 52			unknown at this stage
Gopack Ltd	Reddy's Road, Hythe Kent, United Kingdom CT21 6BG	0 00			unknown at this stage
Low Raymond Engineering Co Ltd	Bollesby Road, Kyns, Lynn Norfolk, United Kingdom PE30 4LX	11,748 44			unknown at this stage
Gold & Wastell Limited	Castle Works, Lifford Road, Timperley, Staffs, United Kingdom B26 3TH	1 146 86			unknown at this stage
Harries Display Systems Ltd	Frederick Farm, Babbly Close Road, New Milton, Hampshire, United Kingdom B025 5SY	1 568 60			unknown at this stage
Hollies Furniture	Candle Cross North, Garden, Northampton, North Yorkshire, United Kingdom YO17 0M	31,853 52			unknown at this stage
Hull GN Limited	17, Telford, Wharf Road, Telford Park, Manchester, United Kingdom M17 3JH	555 76			unknown at this stage
Waters UK Limited	Swart Valley Industrial Estate, High Wycombe, United Kingdom C12 3RD	56 028 23			unknown at this stage
MMG Paints Ltd	Mersey Works, Colthurst Road, Manchester, United Kingdom M40 7BU	1 265 64			unknown at this stage
Humanize Inter Holdings	Alma House 301 Alma Road, Enfield, Middlesex, United Kingdom EN3 7BB	3 745 20			unknown at this stage
Homing UK Limited	10C Sills Road, Willow Farm, Business Park, Castle Donington, Derby, United Kingdom DE74 2US	819 75			unknown at this stage
Icon Office Design Ltd	Junction Class Green Lane Industrial Park, Featherstone, United Kingdom WF7 6ER	2 620 83			unknown at this stage
Inter Decorative Surfaces	Parkhouse Interchange, Parkhouse Industrial Estate, Newcastle under Lyme, United Kingdom ST5 7FB	87 60			unknown at this stage
Carima Fabrics Ltd	The Watermill, Wheatley Park, Miffield West Yorkshire, United Kingdom WF14 8HE	2 548 60			unknown at this stage
Intercept Ltd Plastics Limited	Briggsmann Street, Walsail West Midlands, United Kingdom W52 9NW	58 637 22			unknown at this stage
Interform Limited	Unit D, Ronald Close, Woburn Road, Ind Est, Kempton Bedford, United Kingdom MK42 7SH	3 071 04			unknown at this stage
Euro Fit Systems Ltd	Barnston Road, Bevelley East Yorkshire, United Kingdom HU17 0LA	13,369 39			unknown at this stage
Impress North East Limited	Ryan Industrial Estate, Newburn Bridge Road, Blingdon, Newcastle upon Tyne, United Kingdom NE37 1JR	8 238 33			unknown at this stage
Wet's Trade Limited	Twins House, Broadgate, Broadway Business Park, Chadderton, Oldham, United Kingdom OL8 9XA	5,596 43			unknown at this stage
NSG Blasting & Finishing Ltd	Unit 10 Armstrong Road, Armstrong Ind Est, Washington, Tyne & Wear, United Kingdom NE37 1JR	3 098 62			unknown at this stage
Technology Services Group Ltd	311 Quorum Business Park, Barton Lane, Newcastle upon Tyne, United Kingdom NE12 8BU	35,454 19			unknown at this stage
Jet Press Limited	Num Close, Northwale, Northamptonshire, United Kingdom NN17 2HW	21,781 86			unknown at this stage
James Spencer	Prospect Mills, Main Street, Wharfedale, Bradford, West Yorkshire, United Kingdom BD15 0UR	2 637 70			unknown at this stage
Green Logistics Limited	The Henderson Building, Bournhill North Ind Est, Bournhill, County Durham, United Kingdom DH5 5NG	45,437 00			unknown at this stage
Ken Industrial Equip Ltd	Blackmore Road, Ebbw Vale Industrial Est, Ebbw Vale, South Wales, United Kingdom NP23 6AT	28,065 57			unknown at this stage
Loon Contract Ltd	219 Mossend Street, Queenslie Industrial Estate, Glasgow, United Kingdom G3 1AD	18 113 76			unknown at this stage
Just Fabricate Srl	Via Thonet 5, 35044 Marziano, Padova, Italy	17,475 03			unknown at this stage
Leon Steel Equipment Limited	Johnson Brook Road, Hyde, Cheshire, United Kingdom SK14 4BB	2 351 09			unknown at this stage
Larragard Limited	Chapel Lane, Metcundonk, West Yorkshire, United Kingdom WF16 9JP	352 32			unknown at this stage
Lord Here Centres	2 Bromborough Pool, Business Park, Price's Way, Bromborough, Merseyside, United Kingdom CH62 4LP	498 82			unknown at this stage
secco Products Ltd	337 Shields Road, Blyth Hill, Newcastle upon Tyne, United Kingdom NE8 2UD	115 08			unknown at this stage
L T M A Inc	Unit 19, Waynart Road, Wincheap Estate, Canterbury Kent, United Kingdom CT1 3HH	428 44			unknown at this stage
JEIT Tooling UK Ltd	Via dell'Industria, 7 35010 Treviso, Padova, Italy	5,583 11			unknown at this stage
WMS Gateway	Flus Meadow, The Pinnacles, Marlow Essex, United Kingdom CM19 5TN	4 880 86			unknown at this stage
Lord Worral	Unit 3SD, Palford Ind Est, European Way, Palford, Sunderland, United Kingdom SR4 6SN	144 00			unknown at this stage
Midland Chromium Plating Ltd	Units 13-15, Noble Street Ind Est, Newcastle upon Tyne, United Kingdom NE4 7PD	6,112 83			unknown at this stage
T O Munroe & Sons Ltd	116 Adridge Road, Perry Barr, Birmingham, West Midlands, United Kingdom B67 2TP	3,554 53			unknown at this stage
Newave Business Ltd	The Saw Mill Park Street, Willington, County Durham, United Kingdom DL15 0BA	32,513 10			unknown at this stage
Everest Components Ltd	Accounts Dept, Ashwell Road, Bicester, Oxfordshire, United Kingdom OX26 4UU	2,361 89			unknown at this stage
Manitex Holding Limited	Largard Lane, Coltham, Oxfordshire, United Kingdom OX5 1AR	3 965 57			unknown at this stage
N & S Industries Ltd	Chapman 1, Road, Ingham, Barnsley, South Yorkshire, United Kingdom S74 9ET	7 107 80			unknown at this stage
W & S Woodshires Ltd	Sunley Road, Newburn Industrial Est, Newburn, Newcastle upon Tyne, United Kingdom NE15 9HT	40 880 68			unknown at this stage
Witrec Limited	20 Hadrian Road, Woodland Park, Blyth, Northumberland, United Kingdom NE24 3XA	4,235 96			unknown at this stage
Worrell Woodfinches Limited	Witrec House 8, Warriner Lane, Newcastle upon Tyne, United Kingdom NE1 6QR	6,443 60			unknown at this stage
Heaver - Newcastle Ltd	Wellington Works, Mill Lane, Woodley, Stockport, Cheshire, United Kingdom S66 1RN	2 104 20			unknown at this stage
Northern Office Installations	Unit 5, Wincombe Road, Water, Riverside, Newcastle upon Tyne, United Kingdom NE8 3PF	679 33			unknown at this stage
Northern Seal Supplies Ltd	11 Windmill Close, Redcliffe Park, Wallsend, Tyne & Wear, United Kingdom NE28 8TB	28 127 00			unknown at this stage
Net Defence Ltd	249 Whitehall Road, Leeds, West Yorkshire, United Kingdom LS12 4ER	1 545 00			unknown at this stage
The Big Orchard Ltd	Ogilvie House, 200 Glasgow Road, Sirling, United Kingdom FK7 8EG	6 884 01			unknown at this stage
Office Respect UK Ltd	Orchard House 1, Union Square, Wakefield, West Yorkshire, United Kingdom WF1 1TT	6 798 48			unknown at this stage
CE Electronics Limited	501 Beaumont Leys, Leicester, United Kingdom LE4 1BN	27 69			unknown at this stage
	Thomas, Middleton Lane, Calder Park, Durham, Westfield, WF4 3GH	14 620 60			unknown at this stage

Amnion Threads UK Limited	Guides Mills South Street, Ashton-under-Lyne Lancashire United Kingdom OL7 9PJ	-	-	-	959.54	-	-	unknown at this stage
Peter Cook International	Arsenal Business Centre Cross Green Approach Leeds United Kingdom LS3 0SG	-	-	-	1,663.30	-	-	unknown at this stage
Pinnacle Computing UK Ltd	153 Upper Newbold Road Belfast Northern Ireland United Kingdom BT4 3HX	-	-	-	9,784.06	-	-	unknown at this stage
Trans Global Freight Manage Ltd	Woodlands Industrial Estate, Kent United Kingdom DA9 9BD	-	-	-	198.00	-	-	unknown at this stage
Percy A. Hudson Limited	Brough Sawmills Northumbria North Shields United Kingdom NE30 1DW	-	-	-	1,814.70	-	-	unknown at this stage
Millington Gatehead	Unit 5, Princess Park Princes Way Gateshead United Kingdom NE11 0NF	-	-	-	8,945.71	-	-	unknown at this stage
Park Limited	Bentley Wood Way Hopton, Burnley Lancashire United Kingdom BB11 5ST	-	-	-	1,795.18	-	-	unknown at this stage
Plano GmbH	Stadthaus 14.51 D-38243 Elmstedt Germany 0	-	-	-	1,603.48	-	-	unknown at this stage
Platt UK Ltd	Stadthaus 4, Telford Shropshire United Kingdom TF3 3BA	-	-	-	127.98	-	-	unknown at this stage
Performance Panels Ltd	Carvic House, Blackbrook Way, Stainland Road, Greilthland, Halifax United Kingdom HX4 8ED	-	-	-	22,937.85	-	-	unknown at this stage
Permatrak UK Trucks Ltd	Unit 7C, Mylord Crescent Camerdown Industrial Estate Newcastle upon Tyne United Kingdom NE12 5JU	-	-	-	1,997.62	-	-	unknown at this stage
PHS Supply Chain	Cash Recorders Development West Way, Garsy Park and East Allerton, Darbyshire United Kingdom DE55 4CJ	-	-	-	11,442.08	-	-	unknown at this stage
Rebail Ltd	Hill Court, Walwood, Ross-on-Wye Herefordshire United Kingdom HR9 5DN	-	-	-	4,316.62	-	-	unknown at this stage
RCE Engineering Ltd	Bridge Works, The Avenue, Godwinchester, Cambridgeshire United Kingdom PE29 2AF	-	-	-	69,578.46	-	-	unknown at this stage
Ria Solutions Furniture Ltd	Unit 5A, Newbridge Road, Tamworth, Leicestershire United Kingdom LE11 6DZ	-	-	-	40,040.17	-	-	unknown at this stage
Revel Limited	Simon Close Millingworth Newcastle upon Tyne United Kingdom NE11 5UB	-	-	-	1,346.64	-	-	unknown at this stage
RS Components Limited	PO Box 888 Corby Northamptonshire United Kingdom NN17 5UB	-	-	-	1,449.93	-	-	unknown at this stage
Pack Systems Engineering Ltd	1 Wits End Kirby Mills Ind Estate Killymore, York United Kingdom YO23 8PG	-	-	-	29,380.38	-	-	unknown at this stage
Raflex File & Store Ltd	Brayfield House Drunthorpe Road Chorley North Business Park Chorley PR5 7DE	-	-	-	2,547.80	-	-	unknown at this stage
Garahk Systems Ltd	Alstone Building 8 Beaughther Road Weston Super Mare United Kingdom BS24 8EE	-	-	-	748.32	-	-	unknown at this stage
SDL Management Services Ltd	18 Grosvenor Road South Shields, Tyne & Wear United Kingdom NE33 3QQ	-	-	-	1,089.00	-	-	unknown at this stage
RI UK Ltd	New Fetter Place 8-10 New Fetter Lane London United Kingdom EC4A 3JZ	-	-	-	55,153.24	-	-	unknown at this stage
Screwfix Direct Ltd	Trade House, Need Avenue Houndstone Business Park, Somerset United Kingdom BA22 8RT	-	-	-	177.00	-	-	unknown at this stage
Berendsen Workwear Ltd	PO Box 6114 Basingstoke Hampshire United Kingdom RG24 8LP	-	-	-	611.91	-	-	unknown at this stage
Samuel Grant M E Limited	Unit B, VNIQ Ind Park Rolling Mill Road, Jarrow, Tyne & Wear United Kingdom NE32 3DP	-	-	-	2,873.20	-	-	unknown at this stage
Sgt United Kingdom Ltd	Reasmore Business Park Elmernere Port Cheshire United Kingdom CH65 3EN	-	-	-	3,671.70	-	-	unknown at this stage
Safes UK Ltd	First Floor Oak House 5, Medilions Close Corby, Northants United Kingdom NN18 9NF	-	-	-	859.20	-	-	unknown at this stage
Safes UK Ltd	Profile West 950 Street West Road, Berriford, Middlesex United Kingdom TW8 9ES	-	-	-	2,049.60	-	-	unknown at this stage
Screenshine	Gatehead Card Centre, PO Box 27 Victory House, Fifth Avenue Gatehead United Kingdom NE3 1HJ	-	-	-	98.57	-	-	unknown at this stage
Shurline Office Equip Ltd	James Carter Road Midfield Ind Est, Midfield, Suffolk United Kingdom IP28 7DE	-	-	-	63,139.27	-	-	unknown at this stage
Season Spring Ltd	The Whitewoods, Station, South County Durham United Kingdom SR7 0NE	-	-	-	227.49	-	-	unknown at this stage
Seckington Europe Ltd	38 Talbot Road, Walsby East, Conham Road United Kingdom GB8 0W	-	-	-	485.84	-	-	unknown at this stage
Sey, Sharps Ltd	14 Godby Close Wetherbury West, Wetherbury United Kingdom WF12 5UN	-	-	-	449.20	-	-	unknown at this stage
Barrett Precision Tubes Limited	Unit B, Ancebase Ind Park, Upton Road, Upton & West, Macclesfield United Kingdom SK9 3HU	-	-	-	40,168.07	-	-	unknown at this stage
DD HOT USE - Soudland Limited	Middle Mill Farm, Dursley Gloucestershire North Yorkshire United Kingdom YO23 27Z	-	-	-	5,185.06	-	-	unknown at this stage
Tps Industrial Supplies Ltd	Portberry Ind Est Portberry Street, South Shields, Tyne & Wear United Kingdom NE33 1DX	-	-	-	789.00	-	-	unknown at this stage
Whites Burners Limited	9 Ilfracombe Gardens Whitley Bay Tyne & Wear United Kingdom NE10 6UH	-	-	-	147.60	-	-	unknown at this stage
Premier Inn Business Account	1 Trinity Court Broadlands, Wetherhampton United Kingdom W10 6UH	-	-	-	16,727.58	-	-	unknown at this stage
Tikl Cosyform Ltd	5 Stephenson Road Stephenson Industrial Estate Warrington Tyne & Wear NE37 3HR	-	-	-	49,297.28	-	-	unknown at this stage
Scobal Limited	Europa House Stonerplate Lane Gatehead United Kingdom CW8 4DX	-	-	-	52,068.77	-	-	unknown at this stage
TPCS Limited	PO Box 11, Warrington Avenue Northwich United Kingdom CW9 4XQ	-	-	-	536.83	-	-	unknown at this stage
Thompson Power Tool Services	Camelon House White Cross, South Road Lancaster United Kingdom LA1 4XQ	-	-	-	11,027.50	-	-	unknown at this stage
Timberpak Ltd C/O Egger UK	5 Winscombe Road Water Riverside, Newcastle Tyne & Wear United Kingdom NE6 5PF	-	-	-	336.10	-	-	unknown at this stage
Unico Components Limited	Amek Garage Road, Hradham Northumbria United Kingdom NE46 4IS	-	-	-	4,172.75	-	-	unknown at this stage
United Carbon O.S. Limited	Unit 28 Hately Bus, Park Pilgrimage Road, Normandy Goldford GU3 2DX	-	-	-	686.40	-	-	unknown at this stage
Wescom UK Limited	Wescom Court, Dulversey, Team Valley Trading Estate Gateshead, Tyne & Wear United Kingdom NE11 0PZ	-	-	-	1,868.24	-	-	unknown at this stage
Watersaver: Labplot Limited	Unit 10 Simpson Business Centre, Blunton Road, Huddersfield, Yorkshire United Kingdom OL16 2BT	-	-	-	1,314.02	-	-	unknown at this stage
PM Steelstock Ltd	3 Camels Close, Camels Close, United Kingdom OL16 2BT	-	-	-	54.94	-	-	unknown at this stage
Office Installations Limited	Unit 11, Highcroft Network Centre Newcastle Under Lyme Staffordshire United Kingdom ST1 7WE	-	-	-	5,378.27	-	-	unknown at this stage
Nekoplast Srl	Newburn Ford House Newburn Bridge Road Newcastle upon Tyne United Kingdom NE15 8RX	-	-	-	10,758.46	-	-	unknown at this stage
Commercial Hargrett Ltd	Woodside Cottage Offices, Netherby Lane Street, Borton Nr. Stanton, Norfolk United Kingdom IP22 2DZ	-	-	-	65,002.02	-	-	unknown at this stage
Prestage Sealing Technology	Via Gioia 3 33044 Montebelluna Udine Italy 33044	-	-	-	2,543.94	-	-	unknown at this stage
Crown Commercial Services	9 The Ridgeway, Westwell Wirral United Kingdom CH60 8NB	-	-	-	1,181.60	-	-	unknown at this stage
Waste Care Ltd	River Drive South Shields Tyne & Wear United Kingdom NE33 1LH	-	-	-	4,814.10	-	-	unknown at this stage
UPO S.R.L.	9th Floor, The Capital, Old Hall Street, Liverpool United Kingdom L3 9PP	-	-	-	98.23	-	-	unknown at this stage
SCM Group UK Ltd	Richmond House, Salisbury Road, United Kingdom LS25 1NB	-	-	-	578.62	-	-	unknown at this stage
	Via Friuli 1-3 40024 Castel S. Pietro Terme Bologna Italy 40024	-	-	-	472.44	-	-	unknown at this stage
	Blenheim House, Charncliffe Road, Bulwell Nottingham United Kingdom NG8 8UW	-	-	-	390.00	-	-	unknown at this stage

SAT Electrical Contractors Ltd	Great Line Road Millingworth Newcastle upon Tyne Tyne & Wear NE12 8RU	-	-	-	1,158.40	unknown at this stage
DWI GmbH	Fernstraße 45a Heil und Kunststoff Redenbacher Strasse Germany G	-	-	-	12,737.15	unknown at this stage
Lyresco UK Limited	Queer Park Court Dunnington Wood, Telford Shropshire United Kingdom T22 7N3	-	-	-	22,788.48	unknown at this stage
T W A Walker	23 Solingen Estate Byth Northumberland United Kingdom NE24 3EP	-	-	-	418.50	unknown at this stage
Kleinfeld Adhesives UK	Unit 3 Ennville Way Spenborough Ind Est, Coalville Leicestershire United Kingdom LE67 3HF	-	-	-	189.15	unknown at this stage
Red Ross Engineering	Fawcote Road Blaydon, Havrigs and Estate Bardon United Kingdom LE11 5DU	-	-	-	434.40	unknown at this stage
Edgar F. Shephard	Twinsburn Farm Hellingthorpe, Darlington County Durham United Kingdom DL2 2TU	-	-	-	2,705.00	unknown at this stage
North Western Uni Purch Consortium	Albert House Lower Ground Floor 17 Bishops Street Manchester United Kingdom M3 3PZ	-	-	-	13,894.77	unknown at this stage
Installation Spaces Ltd	The Old Barns Backfield Ind Est Iron Aston Bristol BS37 9YD	-	-	-	3,431.18	unknown at this stage
Electric Centre	North East Regional Credit Office 51/51 Floor 43/50 Park Approach, Thorne Park Leeds LS15 6BF	-	-	-	1,893.01	unknown at this stage
Benbridge Bazaar Ltd	Unit 3 Center Park Baker Road Dronnington North Humberside LN23 1WQ	-	-	-	8,184.86	unknown at this stage
Cheridan Fabrics	P/O Box 181 Sheffield South Yorkshire United Kingdom S16 8TE	-	-	-	811.20	unknown at this stage
Autoglass	Zedlitz's Boundary View Home Hemmestad North Yorkshire HPT 1Y1	-	-	-	758.40	unknown at this stage
Kaiser & Kraft Ltd	Garrage House 2 Darnley Road Birmingham United Kingdom B16 8TE	-	-	-	9,972.00	unknown at this stage
BHS Occupational Health Ltd	Unit 511 Hortonwood 7 Telford United Kingdom T21 7OP	-	-	-	9,047.40	unknown at this stage
Spacecubes Limited	Via C&I Breda, 116 31030 Vaci di Breda di Pieve Treviso Italy 31030	-	-	-	4,909.41	unknown at this stage
Stwood Srl	16 Harelands Court Yard Offices Moor Road Miskin North Yorkshire DL10 5NY	-	-	-	1,993.66	unknown at this stage
CP Tooling and Machinery Ltd	Penhill Road Stephenson Ind Est, District 12 - Washington Tyne & Wear NE37 3HU	-	-	-	3,792.90	unknown at this stage
Chambridge Steel Net Ltd	138 Verne Road North Shields Tyne & Wear NE9 7DQ	-	-	-	161.16	unknown at this stage
FOA Systems Ltd	Unit D, Mediton Place Central Park, Northampton Road Manchester United Kingdom M40 5AG	-	-	-	1,521.49	unknown at this stage
DE-ENERG Business Complex	Evolution House Brooke Court Lower Meadow Road Harrogate, Yorkshire HG5 3ND	-	-	-	3,697.74	unknown at this stage
Micks Weston Employment Law Ltd	Rosemoor House Basildon Road East Elmham Port Cheshire CH65 3DA	-	-	-	1,747.20	unknown at this stage
Spasiforme	18-20 Miles Street Oldham Lancashire United Kingdom OL1 3NU	-	-	-	1,116.22	unknown at this stage
Kevon Group Limited	57 Park Road Byth Northumberland United Kingdom NE24 3OL	-	-	-	390.00	unknown at this stage
AI Office Compacts Ltd	Advanced Dutton Park Riding Court Road, Datchet Berkshire SL3 9L	-	-	-	9.10	unknown at this stage
Science Warehouses Limited	2 Egregio Street Aston Road, Huddersfield United Kingdom HD4 4SH	-	-	-	227.98	unknown at this stage
Phile Harris Education	The Clock House 8/4 Blyth's Road, Sevenoaks Kent United Kingdom TN13 1DA	-	-	-	164.56	unknown at this stage
Kit for Kids Limited	P/O Box 13 Poles Lane Oldbury United Kingdom B69 4PF	-	-	-	25,770.03	unknown at this stage
Hubs-Bus Ltd	Step Street Droydson Nottingham United Kingdom NG5 6UD	-	-	-	506.07	unknown at this stage
GBF Electrical Wholesalers Ltd	Unit 13 Walton Industrial Estate Beacon Road, Stone Staffordshire United Kingdom ST15 6NN	-	-	-	721.58	unknown at this stage
Shed Biomass Energy Sys Ltd	Unit 17, Bramsonie Business Park Bourne Valley Road, Stone Dorset United Kingdom DT12 1DY	-	-	-	11,285.84	unknown at this stage
The Contract Lighting & Design	Shenwood House, Cartwright Way Forest Business Park Barton Hill, Coalville Leicestershire LE67 1UB	-	-	-	447.10	unknown at this stage
Nottingham Rabas Supplies	Abbottford Road Felling Gateshead Tyne & Wear NE10 6EX	-	-	-	1,670.96	unknown at this stage
Aim to Recycle	Coronation Road Cresser, High Wycombe Buckinghamshire United Kingdom HP12 3TZ	-	-	-	0.00	unknown at this stage
Biffa Waste Services Ltd	Unit 104 Fenton Way Dronwath United Kingdom WR9 0LW	-	-	-	1,377.30	unknown at this stage
Opticmann UK Ltd	Unit 11, Greenhill Business Park Enterprise Way Spenborough County Durham DL16 6BH	-	-	-	2,431.53	unknown at this stage
John Hart Commercial Ltd	Compound 15, Tudhoe Ind Est Tudhoe Industrial Estate Spenborough County Durham DL16 6TL	-	-	-	846.00	unknown at this stage
Recovery Ltd	Via Castellana 64/A 35010 Treviso (Padova) Italy United Kingdom 35010	-	-	-	14,450.42	unknown at this stage
Rosetto SAS	Procurement House Unit 23, Leslie Hough Way Salford United Kingdom M6 6AJ	-	-	-	3,024.01	unknown at this stage
Crescent Purchasing Ltd	15th Floor, Callinwood Lower, Castle Street Bristol BS1 3AG	-	-	-	1,011.22	unknown at this stage
DPD Local	1st Floor, T Idem 3 T Idem Business Park Manchester United Kingdom M14 4PL	-	-	-	16,181.86	unknown at this stage
Meridian Business Support Ltd	5 Rose Close Percents Washington Tyne & Wear NE37 1ET	-	-	-	7,991.95	unknown at this stage
NEUPC Ltd	Budgetford House West Lane Aldcliffe Edge Cheshire SK9 7JP	-	-	-	546.00	unknown at this stage
Chemia Ltd	Unit 1, 4, 6 Connet Way Southfield Ch Spsa United Kingdom S17 6DD	-	-	-	41,317.21	unknown at this stage
EDW UK Ltd	Unit 3 Blueberry Business Park Vainhall Road Romdare Leicestershire DL15 5DB	-	-	-	1,276.26	unknown at this stage
Cart Part Leather Limited	Centred Industrial Estate Techil Road Eaby, Doncaster United Kingdom DN4 8QG	-	-	-	8,532.86	unknown at this stage
Syntio Unipol Ltd	4 Cragside Road Dunfermline Fife United Kingdom KY12 3JA	-	-	-	970.63	unknown at this stage
Powder Polyethylene	Unit 407, Birch Park Thorp Arch Estate Wetherby West Yorkshire LS17 7HG	-	-	-	3,095.00	unknown at this stage
Gates Ltd	Unit 1A Eden Hope Farm Shildon United Kingdom DL4 2DX	-	-	-	1,318.45	unknown at this stage
AI Bearing & Transmission Ltd	Perkshot House 5 New Road Richmond United Kingdom TW9 3PR	-	-	-	178.40	unknown at this stage
Symbra Ltd	Day Drive North West Industrial Estate Peffering County Durham DH8 2JF	-	-	-	16,415.41	unknown at this stage
Bark UK Limited	7 Caydon Grove Ingby Barwick Stockton-on-Tees United Kingdom TS17 0YD	-	-	-	1,041.60	unknown at this stage
Specialist Lubrication Solutions	Yesss House Footbridge Way Normanston Industrial Estate Normanston WF6 1TH	-	-	-	2,135.30	unknown at this stage
Yesss Electrical	Unit 1 Advanced Business Park Burdock Copmact, WS11 7FG	-	-	-	287.58	unknown at this stage
Turner Panda	Cleveland Court Cleveland Road Wythenshawe Manchester M23 9NE	-	-	-	298.75	unknown at this stage
Brammer Limited	Thorncliffe Farm Meltonby North Yorkshire United Kingdom YO10 3NU	-	-	-	34,152.00	unknown at this stage
T.B. Tam	621 RD 800 20 - BP 11 82350 Albi France 82350	-	-	-	6,384.90	unknown at this stage
C-GPX Systems		-	-	-		unknown at this stage

First Financial NI Ltd	7 Mellick Drive Belfast County Antrim Northern Ireland BT36 4EX	18,245.74	-	-	-	unknown at this stage
GMP S.r.l.	Via C. Leonardo 2 31030 Castelfi di Gorgo Trevi Italy 31030	3,106.62	-	-	-	unknown at this stage
Era Screen	Era Park Ballybarn Hill Upper Oxford Hampshire SP11 7LW	67,730.49	-	-	-	unknown at this stage
Haven Power Limited	Drax Power Station Selby North Yorkshire United Kingdom YO8 8PH	7,014.48	-	-	-	unknown at this stage
Renovest Initial UK Ltd	Riverbank Meadows Business Park Cumberley Surrey GU17 9AB	400.88	-	-	-	unknown at this stage
Corona Energy	Edward Hyde Building 38 Clarendon Road Watford Hertfordshire WD17 1LW	26,080.11	-	-	-	unknown at this stage
Hill Educational Products	Unit 27, Rayson Industrial Estate Elbow Vale Biemau Gwent Wales NP23 5SD	5,010.29	-	-	-	unknown at this stage
Albert Haywood & Sons Ltd	Garnmoor House West Park Ring Road Leeds West Yorkshire LS16 5QS	133.92	-	-	-	unknown at this stage
Franklin Assets UK	First Floor 2M Middlemarsh Business Park Siskin Drive Coventry CV3 4FJ	65,564.74	-	-	-	unknown at this stage
AYGOS Business Solutions Ltd	488-489 Aubrey Boulevard Saxon Gate West Milton Keynes United Kingdom MK3 2HW	353.02	-	-	-	unknown at this stage
Postville Ltd	The Mill Barwick Gate Sutton United Kingdom BN26 63Z	331.58	-	-	-	unknown at this stage
Five Logistics	Unit 118 Airport Industrial Estate Kingston Park Newcastle upon Tyne NE3 3EF	7,200.00	-	-	-	unknown at this stage
European Recording and Recovery	18 Blue Bridge Centre St. Cuthberts Way Aycliffe Business Park Newton Aycliffe OS 6DS	2,952.00	-	-	-	unknown at this stage
D and M Maintenance Solutions	115 Dordain Road Thornley Co Durham DH6 3BX	180.00	-	-	-	unknown at this stage
Labco Ltd	31 Sengill Drive Sparrowmoor Durham United Kingdom DL16 6LY	28,271.59	-	-	-	unknown at this stage
PRI Sealing Ltd	Princes Mill Water Street Blackburn Lancashire BB1 1TL	465.70	-	-	-	unknown at this stage
Moravian Education Furniture	Unit 2, Nottingham Airport Toton Trent Lane Collium Nottingham NG17 4GA	2,443.42	-	-	-	unknown at this stage
Southern Un Management Services	University of Reading Earley Gate, Whiteknights Road Reading Berkshire RG6 6BG	30,722.38	-	-	-	unknown at this stage
Mastermad Limited	Phonix Park Great North Road Aberford Leeds LS25 3DP	715.08	-	-	-	unknown at this stage
Feasting Direct International Ltd	Unit 6, Beal Jnr Trade Park Potholch Trading Estate Briton United Kingdom BS15 9QH	3,527.00	-	-	-	unknown at this stage
VERCO Office Furniture	Chapel Lane Sandi High Wycombe Bucks. Bucks. HP12 8BS	952.67	-	-	-	unknown at this stage
Koehn UK Limited	McBrides, Nexus House 2 Cray Road Sidcup Kent DA14 3DA	800.40	-	-	-	unknown at this stage
Orghin Furniture Ltd	Unit 4-5 Hole House Farm Wash Lane Alstock, Knutsford Cheshire WA16 9JS	8,585.36	-	-	-	unknown at this stage
lowell UK Limited	Umedale Business Centre Hoosters Hall Road Newcastle under Lyme Staffordshire ST5 9GF	288.68	-	-	-	unknown at this stage
Ferguson Transport Ltd	Northumberland Bus Park West Camlington Northumberland United Kingdom NE23 7RH	13,311.64	-	-	-	unknown at this stage
RIG INSTALL Limited	Unit 36-37 Dinnington Business Centre Ovington, Lincs. Dinnington Sheffield S25 3QX	83,160.40	-	-	-	unknown at this stage
First Choice Recruitment Ltd	Royal Middleham House 21 Gosford Street Middlesbrough United Kingdom TS2 1BB	9,360.80	-	-	-	unknown at this stage
Vira Ltd	Number 30 Clarendon Road London United Kingdom EC1M 5PG	824.05	-	-	-	unknown at this stage
Spectrum Telecommunications Ltd	Unit 4, Faraday Court First Avenue, Centrum 100 Burton upon Trent, Staffordshire DE14 7WX	587.59	-	-	-	unknown at this stage
London View, Purchase Concor	Strophire House 219 Tottenham Court Road London United Kingdom W1T 7N2	2,195.30	-	-	-	unknown at this stage
KPMG Yorkshire Limited	Building and Collections Linwood Road Upper Seacroft Leeds LS14 1NG	1,230.00	-	-	-	unknown at this stage
Coakley	Old House Farmhouse Boddens Road Upper St Leonards Gloucester GL4 8ED	37,478.04	-	-	-	unknown at this stage
ESG MIS Environmental Ltd	Eden House Watling St Industrial Estate Landmill Co Durham DH6 6TA	2,510.00	-	-	-	unknown at this stage
IT Professional Services Ltd	Unit 2A Waterside Drive Gateshead Tyne & Wear NE11 9NU	8,265.00	-	-	-	unknown at this stage
BH Optical Ltd	27 Wellington Road Stanningford Sheffield United Kingdom S5 5TE	44.64	-	-	-	unknown at this stage
Lebanon's Furniture Ltd	Unit 3, Gibson House Brunwick Industrial Estate North Shields Tyne & Wear NE23 7PH	9,728.67	-	-	-	unknown at this stage
Sevenshale Vending and Catering	Unit 21, Rasseau Ind. Est. Gwent Wales NP23 5SD	3,376.67	-	-	-	unknown at this stage
Office Team Ltd	Unit 3, Gibson House Brunwick Industrial Estate North Shields Tyne & Wear NE23 7PH	415.10	-	-	-	unknown at this stage
Peto Print UK Limited	G13 Troiano Close Tyne Tunnel Trading Estate North Shields Tyne & Wear NE23 7PH	1,131.51	-	-	-	unknown at this stage
WHS Solutions Ltd	Atlas House Nelson Park Camlington Northumberland NE23 1UG	1,765.65	-	-	-	unknown at this stage
Industrial Roofing Services	Griffin House The Don Pottery Yard Swinton South Yorkshire S64 8AA	4,055.96	-	-	-	unknown at this stage
L and J Brunes Limited	10 Mill Street Willfield Sunderland Tyne & Wear S84 7BG	2,111.00	-	-	-	unknown at this stage
The Furdard People	Unit 14 The Black Barn Manor Farm Manor Road Vantage Orfordshire OX12 8NE	16,019.00	-	-	-	unknown at this stage
Rushway Architects Ltd	Units 2 & 3 Queensway Court Queensway North Team Valley Trading Estate Gateshead NE11 0MY	21,679.92	-	-	-	unknown at this stage
Whitfield Ltd 1/A Link 51	Link House Malesfield 6, Lelford Srookshire TF7 4LN	1,478.76	-	-	-	unknown at this stage
Cleaning & Support Services Ltd	The Old School House Melksham East Wiltshire United Kingdom SN9 9AZ	1,245.04	-	-	-	unknown at this stage
Media 10	Unit 31 Longlands Gate East Wiltshire United Kingdom SN9 9AZ	33.60	-	-	-	unknown at this stage
Jameswood Ltd	Green House 151 High Road Loughborough Leics LE10 0LE	2,667.60	-	-	-	unknown at this stage
Fusion 10	Units 1-4 Cragg Hall Farm Est. Brunwood Road Orsett W. Essex RM18 8NU	381.80	-	-	-	unknown at this stage
North East Vending Ltd	15a Stannett Ltd Lockett Road South Lincs Industrial Estate Atherton in Haxelield WML BDE	86,951.73	-	-	-	unknown at this stage
Purvis Waste Machinery Ltd	40-44 Willetts Street Sunderland Tyne & Wear United Kingdom S81 1PA	320.00	-	-	-	unknown at this stage
Start People Limited	Unit A, 2 Jubilee Court Wash Lane, Cosgrave Harrogate North Yorkshire HG3 3TB	605.00	-	-	-	unknown at this stage
Carterwell Design Week Ltd	3rd Floor, Tower Building, Dava City Office Park Trinity Way Manchester M3 7BF	7,594.35	-	-	-	unknown at this stage
Appletree Joinery Products Ltd	Crown House 151 High Road Loughborough LE10 0LE	4,278.00	-	-	-	unknown at this stage
Burfe Fabrics Ltd	Hewdell Road Aycliffe Business Park Newton Aycliffe County Durham DL5 6EU	28,732.83	-	-	-	unknown at this stage
Concorde Glass Limited	4 Barons Road Rotherham City of Bute Scotland PA20 0DP	564.72	-	-	-	unknown at this stage
	Link House Golf Road Industrial Estate Enterprise Road Mablethorpe, Lincolnshire LN12 1NB	2,180.66	-	-	-	unknown at this stage

Deons of Westerhope	Newbegin Lane Westerhope Newcastle upon Tyne United Kingdom NE5 1LX	151.81	-	-	-	unknown at this stage
Letra UK Limited	First Floor, Jade Building, Aldon Mills, Aldon Road, Greenegates, Bradford West Yorkshire BD10 9TQ	1,602.54	-	-	-	unknown at this stage
Howe UK Limited	32 Clerkenwell Road London EC1M 5BF	10,057.92	-	-	-	unknown at this stage
Compass Business Installations	Unit 4B Ebrahim Road Forster Commercial Campus Royth Durham KY11 2QB	32,808.09	-	-	-	unknown at this stage
Assigned s a Euro Acc	Via delle Industrie 42 33080 Rovereto in Piano (TN) Italy 33080	18,440.40	-	-	-	unknown at this stage
Next Step Counselling Svcs	54 Front Street, Metherston Whitby Bay Tyne & Wear NE23 8DP	455.00	-	-	-	unknown at this stage
Nexus PSI Ltd	3th Floor 2 London Bridge London United Kingdom SE1 9BA	1,658.48	-	-	-	unknown at this stage
Remedy Ltd	Westgate Buildings Whessau Road Darlington County Durham DL3 0DE	4,674.00	-	-	-	unknown at this stage
LSI Workplace Europe Ltd	Unit 5A The ID Centre Cabot Park, Avonmouth Bristol BS11 0DL	22,723.07	-	-	-	unknown at this stage
Ludion Environmental Ltd	Unit 7, Hollis Court, Cusston, Gateshead Tyne and Wear NE13 9JT	1,151.06	-	-	-	unknown at this stage
SAC Engineering Services Ltd	19 Pengolth Drive Leigh Lancashire United Kingdom WN1 7GF	817.34	-	-	-	unknown at this stage
Robb Buildings Ltd	Dukeway Farm Valley, Trading Estate, Gateshead Tyne & Wear NE11 0DE	3,600.00	-	-	-	unknown at this stage
03 Whiston Cleaning Services	52 Cammerne Drive Lambton Washington Tyne & Wear NE38 9PS	50.00	-	-	-	unknown at this stage
Thompson Window Cleaning	0	395.00	-	-	-	unknown at this stage
IS Industrial Services	190 Longway South Tain Valley Trading Estate Gateshead Tyne & Wear NE11 5SH	1,357.80	-	-	-	unknown at this stage
Newcastle International Airport	NCL Training Academy Wodlington Newcastle upon Tyne United Kingdom NE15 8BZ	1,307.20	-	-	-	unknown at this stage
NEPO	Guilford Quayside Newcastle upon Tyne United Kingdom NE1 3AF	1,397.84	-	-	-	unknown at this stage
Whitby Dairies	8 Storeycroft East Killingworth Newcastle upon Tyne 0	570.00	-	-	-	unknown at this stage
Aquid North	Unit 2, South Mill Waywick Mill, Waywick Bridge, Carlisle Cumbria CA4 8RR	447.28	-	-	-	unknown at this stage
RT install Ltd	Unit 16, Atlas Court Atlas Road Conkville Leicestershire LE67 3FL	93,147.60	-	-	-	unknown at this stage
North East Chamber of Commerce	Avley Head Business Centre Akley Harps Durham United Kingdom DH1 5Y5	1,716.00	-	-	-	unknown at this stage
HSE	PO Box 221, Thornton-Cleveleys Blackpool Lancashire FY1 5IN	232.20	-	-	-	unknown at this stage
1LT Specialty Limited	3rd Floor, Bond House The Bourne, Bear Lane Leeds West Yorkshire LS1 5EH	9,713.62	-	-	-	unknown at this stage
Tyne North Training Limited	Emblerton Avenue Wallend Tyne and Wear NE28 9NU	19.51	-	-	-	unknown at this stage
Edwards Commercial Cleaning Serv	The Grainger Suite Dobson House Regent Centre, Newcastle upon Tyne NE3 3PF	7,551.25	-	-	-	unknown at this stage
AAP Medical Fabrication Services	Unit 2, Bedesway Bades Industrial Estate Barrow Tyne & Wear NE32 3EG	2,504.00	-	-	-	unknown at this stage
UNW LLP	Claygate St James' Boulevard Newcastle upon Tyne United Kingdom NE1 4IE	10,529.40	-	-	-	unknown at this stage
Essexplus Ltd	5 Farnham Road Solihull B459 2AS	5,942.67	-	-	-	unknown at this stage
Vast International Ltd	Unit 128 Brewer House 12 East Street, Epsom Surrey United Kingdom KT17 1HK	9,233.20	-	-	-	unknown at this stage
Purvis Condition International	Unit 1 Centenary Business Park Station Road Merton on Thames United Kingdom RG3 1DS	1,573.94	-	-	-	unknown at this stage
Nerthex Communications	North East BIC Sunderland Tyne & Wear United Kingdom SR5 3TA	33,446.00	-	-	-	unknown at this stage
Nokia	North House, 8th Floor 210, Penzance Road London United Kingdom N1 9Y	12,110.53	-	-	-	unknown at this stage
F. Mann & Sons Dairy Retailers	44 Clyde Terrace Spennymoor County Durham United Kingdom DL16 7SE	574.50	-	-	-	unknown at this stage
Whitby Bay CNG	Clare Works, Anders Griffield Road Industrial Estate, Armanshull Staffordshire B79 7TA	5,427.80	-	-	-	unknown at this stage
Universal Business Installations	Unit 11, Cable Court Winwick, Quay Warrington, Cheshire WA2 8DT	6,335.00	-	-	-	unknown at this stage
Alfcom Mobile Products Ltd	Sefton Park Bell Hill Stoke Poges Buckinghamshire United Kingdom SG2 4VS	2,100.80	-	-	-	unknown at this stage
Wakfield Acoustics Ltd	Merit House Stannipe Street Birmingham United Kingdom B17 0UX	1,314.79	-	-	-	unknown at this stage
Plaster United	Unit 17, Flush Mill Westgate Hec Unmedwile West Yorkshire WF16 0EN	2,124.00	-	-	-	unknown at this stage
Cirrus Research	Process House Smithfield Road Maidenhead Berkshire SL6 6TB	915.90	-	-	-	unknown at this stage
David Wriburnton - Milk	Acoustic House Bridlington Road Humby North Yorkshire YO14 0PH	1,800.00	-	-	-	unknown at this stage
Woodland Global Ltd	0	295.20	-	-	-	unknown at this stage
Jurung Wholesale Limited	40-42 High Street Maldon Essex 0	1,135.12	-	-	-	unknown at this stage
The Outspan & Bruch Store	The Vicage Winch Macclesfield Cheshire SK11 0DH	250.27	-	-	-	unknown at this stage
Erasie Limited	Flintoft, Ironmongers Limited 34B Hungate Pickering North Yorkshire YO18 7DG	259.70	-	-	-	unknown at this stage
Herrington Interiors	Lancaster, Clats Shergiffin in Elmet Leeds, West Yorkshire LS25 6NS	20,132.37	-	-	-	unknown at this stage
Sydney Pined Products Limited	The House, Leeds Road, Pannal Harrogate North Yorkshire HG3 1EW	6,806.26	-	-	-	unknown at this stage
Bart Lushland	Snicker Villa Industrial Estate Unit 2 Angreath Road Nethercliffe-Willow United Kingdom WA12 8DJ	457.54	-	-	-	unknown at this stage
Shing, Chant UK Ltd	Burling Hays Mill Ather Road, Ambition Warrington Cheshire WA3 5JZ	44,695.74	-	-	-	unknown at this stage
ADS Ai, Gen Ltd	Concord House Little Terns Street South Nottingham United Kingdom NG3 4BU	11,610.00	-	-	-	unknown at this stage
Great Sayers	Michells Acquordun, Swallow House Parnson Road Washington NE37 1EZ	609.60	-	-	-	unknown at this stage
Reefers Recycling Ltd	5 Sencer Garden Charnison Besser, Oxtreathre OX27 0DS	6,502.45	-	-	-	unknown at this stage
Blueline Teals	Breck Lane, West Beekburn Bealington Northumberland UK NE22 7BX	104.40	-	-	-	unknown at this stage
RAC Landscapes	Unit 1, Bowbank House Farm Kirk Merrington Socophomol County Durham DL16 7MH	25.31	-	-	-	unknown at this stage
Commercial Transfer	Unit 3 Bonville Road Brillington Bristol BS4 5QU	14,389.49	-	-	-	unknown at this stage
Anglian Water Business	0	4,083.40	-	-	-	unknown at this stage
KPMG LP	Quayside House 110 Quayside Newcastle upon Tyne United Kingdom NE1 30X	84,159.73	-	-	-	unknown at this stage
Sabharwal Romaine S.R.L.	DN 11, KM 5-863 Sangeptu, Jud Brasov Romania RO-507190	1,456.33	-	-	-	unknown at this stage

PPL PRL Ltd	Mercury Plaza 5, George Street Leicester United Kingdom LE1 1 QG	6,516,571			unknown at this stage
ReSPA	AcSPA House 28 Catthorpe Road Birmingham United Kingdom B15 1RP	548,000			unknown at this stage
Cryt Office Fitted Furniture Ltd	184 Kern Road Clevedon Somerset United Kingdom BS21 6L4	36,817,171			unknown at this stage
CJ + Telephones UK Limited	260 Bath Road Slough Berkshire United Kingdom SL1 4DX	859,898			unknown at this stage
Addishaw Goodland LLP	3 Sovereign Square Sovereign Street Leeds United Kingdom LS1 4ER	9,019,804			unknown at this stage
Decore Panel LLC	8 Preston Lyons Ind Est Heston-Le Mole QMS DRH	1,528,804			unknown at this stage
Integrated Laboratory Services	Unit 2 (The Ivy) New York Ind Estate Summerbridge MK3 4LA	237,684			unknown at this stage
Grenia Leasing Ltd	Saxon House 3 Chesham Street Guildford Surrey GU1 4SY	472,041			unknown at this stage
		3,716,826,511			unknown at this stage

Date: 4.3.19

Signature:

[Handwritten Signature]

COMPANY SHAREHOLDERS

<u>Name of Shareholder</u>	<u>Address (with postcode)</u>	<u>No. of shares held</u>	<u>Nominal Value £</u>	<u>Details of Shares held</u>
Dolbia Limited	5th Floor 24 Old Bond Street, Mayfair, London, United Kingdom	38,500	38,500	Ordinary Share
Total		38,500	38,500	

Signature:

Date:

Appendix 7 Glossary

Avison Young	GVA Grimley Limited
Company	Godfrey-Syrett Limited- in Administration
Dolbia	Dolbia Limited
HSBC	HSBC UK Bank plc
Hilco	Hilco Global
IGF	IGF Business Credit Limited
Joint Administrators/we/our/us	James Lumb, Howard Smith and David Costley-Wood
KPMG	KPMG LLP
PHD	PHD Property Advisory Limited
Proposals	Statement of proposals
Rloans	Rloans LLP
RRG	Receivables Recovery Group, KPMG
Secured Creditors	HSBC UK Bank plc; IGF Business Credit Limited; and Rcapital Partners LLP
Trading premises	Planet place, Killingworth, Newcastle Upon Tyne, NE12 6DY; Mill Road, Littleburn Industrial Estate, Langley Moor, County Durham, DH7 8HE; and Distribution & Logistics Centre, Belmont

Industrial Estate, Belmont, Durham, DH1
1ST

Any references in these proposals to sections, paragraphs and rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 respectively.

Appendix 8 Notice: About this statement of proposals

This statement of proposals ('proposals') has been prepared by James Lumb, Howard Smith and David Costley-Wood, the Joint Administrators of Godfrey-Syrett Limited – in Administration (the 'Company'), solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

These proposals have not been prepared in contemplation of them being used, and are not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company.

Any estimated outcomes for creditors included in these proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on these proposals for any purpose or in any context other than under Paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of these proposals.

James Ronald Alexander Lumb and Howard Smith and David James Costley-Wood are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html.

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