

AM10

Notice of administrator's progress report



Companies House

TUESDAY



A25 27/03/2018 #248
COMPANIES HOUSE

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se

1 Company details

Company number 0 2 3 8 8 3 9 7

Company name in full Groundwork Bridgend and Neath Port Talbot

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

2 Administrator's name

Full forename(s) Simon

Surname Girling

3 Administrator's address

Building name/number Bridgewater House

Street

Post town Counterslip

County/Region Bristol

Postcode B S 1 6 B X

Country

4 Administrator's name ①

Full forename(s) Edward

Surname Kerr

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

5 Administrator's address ②

Building name/number Bridgewater House

Street

Post town Counterslip

County/Region Bristol

Postcode B S 1 6 B X

Country

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

AM10

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6 Period of progress report

From date	d	0	d	3	m	0	m	9	y	2	y	0	y	1	y	7
To date	d	0	d	2	m	0	m	3	y	2	y	0	y	1	y	8

7 Progress report

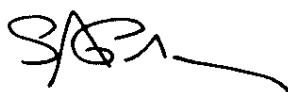
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

d	0	d	0	m	0	m	0	y	2	y	0	y	1	y	8
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Notice of administrator's progress report



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Simon Girling
Company name	BDO LLP
Address	Bridgewater House
Post town	Counterslip
County/Region	Bristol
Postcode	B S 1 6 B X
Country	
DX	
Telephone	01512 374 500



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**Groundwork Bridgend and Neath Port Talbot
(In Administration)
Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 03/09/2017 To 02/03/2018	From 06/11/2014 To 02/03/2018
400,000.00	FIXED CHARGE ASSETS		
	Freehold Land & Property	141,000.00	441,000.00
	Interest Gross	6.80	11.89
		<u>141,006.80</u>	<u>441,011.89</u>
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	Administrators' Fees	98,377.20	98,377.20
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	Security and Fire Alarm	NIL	4,306.36
		<u>(111,781.58)</u>	<u>(213,416.60)</u>
(285,000.00)	FIXED CHARGE CREDITORS		
	Barclays Bank plc	<u>227,595.29</u>	<u>227,595.29</u>
		(227,595.29)	(227,595.29)
	ASSET REALISATIONS		
75,000.00	Resource Centre & pre-fab buildings	NIL	NIL
10,000.00	Chattel assets	NIL	25,850.00
	Work in Progress	NIL	67,473.91
	Book debts	NIL	22,754.02
	Utilities Refund	NIL	4,865.04
	Insurance Refund	NIL	351.88
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	COST OF REALISATIONS		
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	UNSECURED CREDITORS		
(209,000.00)	Trade & Expense Creditors	NIL	NIL
(32,000.00)	Unsecured Employees	NIL	NIL
		NIL	NIL
(96,000.00)		(238,217.38)	53,836.43
	REPRESENTED BY		
	Input VAT		8,000.00
	Royal Bank of Scotland "Floating Acc"		48,489.52
	Fixed Acc - Barclays overdraft 31.01.1		22.35
	Trade Creditors		(20,293.05)
	Vat Control Account		17,617.61
			53,836.43

TO ALL KNOWN MEMBERS AND CREDITORS**26 March 2018**

Our Ref - 00246812/C2/SG/TA

Please ask for Tauqir Ahmed
Direct Line - 0151 237 4420
Email - BRCMT@bdo.co.uk

Dear Sirs

Groundwork Bridgend and Neath Port Talbot - In Administration ('the Company')

It is now 40 months since my appointment in respect of the Company. In accordance with Rule 18.6 of the Insolvency (England and Wales) Rules 2016 I am now reporting the progress made in implementing the approved proposals and achieving the statutory purpose of the Administration for the period from 3 September 2017 to 2 March 2018 ('the Period').

1 Statutory Information

The Joint Administrators are currently Simon Girling officeholder number: 9283 of BDO LLP, 5th floor, Bridgewater House, Counterslip, Bristol, BS1 6BX and Edward Kerr officeholder number: 9021 of BDO LLP, Pannell House, 159 Charles Street, Leicester, LE1 1LD and they were appointed in respect of the Company on 6 November 2014 and 2 August 2017 respectively. Under the provisions of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 the Administrators carry out their functions jointly and severally meaning any action can be done by one Administrator or by both of them.

Simon Girling was appointed by Mr Brian Rees being a Director, pursuant to Paragraph 22 of Schedule B1 to the Insolvency Act 1986 and Edward Kerr was appointed by order of the Court following the resignation of Ian Gould from BDO LLP. The Administration proceedings are dealt with in the Birmingham District Registry and the court case number is 8424 of 2014.

The Company's registered office is situated at BDO LLP, 5th Floor, Bridgewater House, Counterslip, Bristol, BS1 6BX and was previously The Engine House, Parc Tondy, Maesteg Road, Bridgend, Mid Glamorgan and the registered number is 02388397.

2 Receipts and Payments

I enclose, for your information, a summary of my receipts and payments to 2 March 2018 showing a balance in hand of £53,836, together with a copy of my summary account covering the last six-month period, and report as follows:

Receipts

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

Freehold Land & Property

As detailed in my previous report, the Environment Centre was placed in auction on 20 July 2017 and sold in excess of both the guide price and reserve. Whilst the sale completed on 11 August 2017, during the Period, an amount of £141,000 has been received from our solicitor, Eversheds Sutherland, being the sale proceeds of the Environment Centre.

Interest

£7 in interest was also received in relation to the funds held by Eversheds Sutherland relating to this sale, as shown on the enclosed Receipts and Payments account.

£62 of interest was received on funds held by the Joint Administrators during the Period.

Payments

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

Insurance

A credit of £1,940 is shown against fixed charge insurance, as it related to the insurance of general assets of the Company and the cost is now presented as a cost of realisation. An additional £840 was paid to JLT Speciality Ltd ('JLT') in the Period bringing the total in the enclosed Receipts and Payments account to £2,780.

Bank Charges

Charges of £94 were incurred during the Period.

Utilities

A payment of £90 was paid to British Gas in relation to energy costs at the Environment Centre.

3 Costs in the Administration

I additionally provide a summary of the professional fees and other expenses which have been paid in the last period of this Administration and the costs which have accrued and not yet been paid.

Since our last report the following expenses have accrued and where possible been drawn: -

Professional costs	Accrued £	Paid £	Anticipated £
Legal Fees and Disbursements			
Evershed Sutherland	7,421	7,421	7,421
Agents' Fees and Site Security			
VPS Limited - site security	2,216	2,216	2,216
Alder King LLP and Paul Fosh			
Auctioneers - auction fee	3,419	3,419	3,419

Legal Fees and Disbursements

A total of £7,421 was paid to Eversheds Sutherland during the period. £7,009 was in relation to the sale of the Environment Centre and £412 was in relation to advice regarding the onerous lease of a rail line referred to below. No further fees are anticipated in this regard.

Agents' Fees and Site Security

Accrued security costs of £2,216 were paid to VPS Limited from available sale proceeds. Agents commission and auction fees of £3,525 and £500 were paid to Alder King LLP and Paul Fosh Auctioneers respectively although this was off set by the receipt of an agreed £606 contribution to selling costs from the buyer of the Environment Centre. No further fees are anticipated in this regard.

4 Future of the Administration

As mentioned in previous reports, the Company leased a rail line from Network rail, with part of the land sublet to the Bridgend Valleys Railway Company Limited. The Company has not occupied the land throughout the administration and there is no realisable value to the lease and as such the lease is considered to be an onerous asset. Administrators do not have the statutory power to disclaim onerous assets, however, throughout the Administration we have sought to facilitate a consensual solution between the tenant and landlord. Regrettably, whilst considerable discussions have taken place between the parties, no agreement has been reached.

Having taken legal advice we shall proceed to bring the Administration to a close and the Company shall move to dissolution. Both the landlord and tenant have been made aware of this.

5 Investigation

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

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

6 Extension of Administration

As previously advised, the Administration was extended until 5 November 2018 by a Court Order dated 3 October 2016. This was to allow for the completion of what, up to that point, had been a protracted property sale process. With the subsequent completion of those property sales, I now anticipate bringing the Administration to an end prior to this date. There shall be no further extension of the Administration.

7 Prospect for Creditors

Secured Creditor

Barclays Bank Plc ('Barclays') holds fixed and floating security over the assets of the Company in respect of debts in excess of £306,000. After settlement of costs relating to the properties, including the remuneration of the Joint Administrators as agreed with Barclays, there will be insufficient funds to repay this debt in full.

During the Period, Barclays received a distribution of £277,595 in relation to its fixed charge. There will be no further distribution to Barclays.

Preferential Creditors

A provision of £10,000 was set aside to distribute to preferential creditors from floating charge realisations.

Based on this, a distribution of 20.32p in the £ was paid to preferential creditors in September 2017. No further distribution to the preferential creditors is anticipated.

Unsecured Creditors and the Prescribed Part

Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 a company has granted to a creditor a floating charge a proportion of the net property of the company, after settlement of preferential claims, must be made available purely for the unsecured creditors, referred to as the 'prescribed part'.

A floating charge was granted in this matter however, based on realisations to date there are insufficient funds with which to make a distribution to unsecured creditors in this Administration.

8 Joint Administrators' Remuneration

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

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

The Joint Administrators' remuneration has been approved on the basis of time properly spent in dealing with issues in the Administration. To date, the Joint Administrators have drawn £125,000 in respect of remuneration, all of which was drawn in the period of this report, as shown on the enclosed Receipts and Payments account split between the fixed charge and the floating charge.

I attach two schedules detailing the time costs incurred to 2 March 2018. The first schedule covers the Period. This records time costs of £29,496 which represents 95 hours spent at an average charge out rate of £310 per hour.

The second schedule covers the whole period of appointment up to 2 March 2018 and records time costs of £249,447 which represents 1,030 hours spent at an average charge out rate of £242 per hour.

The remaining balance in hand shall be drawn in partial settlement of the Joint Administrators' outstanding time costs leaving significant unbilled time costs which shall be written off by this firm.

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

9 Disbursements

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

Some Administrators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP in respect of this appointment is not to charge any category 2 disbursements with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors. No category 2 disbursements have accrued during the Period.

During the period of the report disbursements totalling £2,610 which accrued in previous periods were paid as follows:

	£
Fire alarm maintenance and inspection	1,589
Security alarm maintenance and inspection	780
Insurance	241
	<u>2,610</u>

10 Creditor Rights and Enquiries

Creditors with the concurrence of at least 5% in value of the unsecured creditors may within 21 days of this report request in writing further information regarding the remuneration and expenses set out in this report. In accordance with Rule 18.9(3) of the Rules within 14 days of a request we will provide further information or explain why

further information is not being provided. Creditors may access information setting out creditors' rights in respect of the approval of Administrator's remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

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

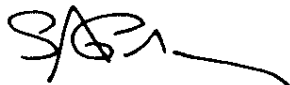
The Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at

<http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

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

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

Yours faithfully
For and on behalf of
Groundwork Bridgend and Neath Port Talbot



Simon Girling
Joint Administrator
Authorised by the Insolvency Practitioners Association in the UK

Enc

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

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

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

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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(15,000.00)	Pension Schemes	NIL (10,000.00)	NIL (10,000.00)
	UNSECURED CREDITORS		
(209,000.00)	Trade & Expense Creditors	NIL	NIL
(32,000.00)	Unsecured Employees	NIL	NIL
		NIL	NIL
(96,000.00)		(238,217.38)	53,836.43
	REPRESENTED BY		
	Input VAT		8,000.00
	Royal Bank of Scotland "Floating Acc"		48,489.52
	Fixed Acc - Barclays overdraft 31.01.1		22.35
	Trade Creditors		(20,293.05)
	Vat Control Account		17,617.61
			53,836.43

Name of Assignment

Groundwork Bridgend & Neath Po

00247240

Summary of Time Charged and Rates Applicable for the Period From 03/09/2017 to 02/03/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		WRI
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
D. General Administration	0.90	468.00	23.30	7,878.05	0.95	117.80	3.30	409.20	10.55	822.40	0.10	6.70	39.10	9,702.15	248.1
E. Assets Realisation/Dealing	11.00	5,720.00	15.75	5,028.75									26.75	10,748.75	401.8
G. Employee Matters									0.30	32.70	0.10	6.70	0.40	39.40	98.5
H. Creditor Claims	1.00	520.00	5.45	1,517.70							0.40	26.80	6.85	2,064.50	301.3
I. Reporting	5.00	2,600.00	8.75	2,677.50					2.00	134.00			15.75	5,411.50	343.5
J. Distribution and Closure			4.10	1,268.10					2.40	261.60			6.50	1,529.70	235.3
	17.90	9,308.00	57.35	18,370.10	0.95	117.80	3.30	409.20	15.25	1,250.70	0.60	40.20			

Net Total

95.35

Secretarial Expense

29,496.00

Other Disbursements Billed

0.00

Grand Total

29,496.00

Name of Assignment

Groundwork Bridgend & Neath Po

00247240

Detail of Time Charged and Rates Applicable for the Period From 06/11/2014 to 02/03/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
A. Pre Appointment Matters														
04 Documentation Review			6.00	1,626.00									6.00	1,626.00
08 Pre-appointment Report			6.00	1,626.00			2.90	855.50					8.90	2,481.50
99 Other Matters					1.10	201.30	17.00	2,924.00	0.50	40.00			18.60	3,165.30
sub total -			12.00	3,252.00	1.10	201.30	19.90	3,779.50	0.50	40.00			33.50	7,272.80
A. Pre Appointment Matters														
B. Steps on Appointment														
02 Statutory Documentation	3.25	1,498.25					15.00	2,580.00	2.00	276.00			17.00	2,856.00
04 Meet Directors Debtors etc							29.00	4,988.00					3.25	1,498.25
07 Attendance at Premises													29.00	4,988.00
08 Detail Documentation Review							7.00	1,204.00					7.00	1,204.00
09 Preparation of Proposals			6.25	1,693.75									6.25	1,693.75
12 Setting up Internal Files									3.00	414.00			3.00	414.00
sub total -	3.25	1,498.25	6.25	1,693.75			51.00	8,772.00	5.00	690.00			65.50	12,654.00
B. Steps on Appointment														
C. Planning and Strategy														
05 Review Options Available			19.00	5,149.00									19.00	5,149.00
07 Strategy Planning	1.85	852.85	1.75	474.25			1.00	172.00					4.60	1,499.10

Name of Assignment

Groundwork Bridgend & Neath Po

00247240

Detail of Time Charged and Rates Applicable for the Period From 06/11/2014 to 02/03/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
08 Reporting									3.00	330.00			3.00	330.00
99 Other Matters	1.00	461.00											1.00	461.00
sub total -	2.85	1,313.85	20.75	5,623.25			1.00	172.00	3.00	330.00			27.60	7,439.10
C. Planning and Strategy														
D. General Administration														
01 Insurance Matters				1,767.75			3.75	645.00	0.95	133.75			10.95	2,546.50
02 VAT	0.20	104.00	21.45	7,959.80			4.00	688.00	6.90	1,126.40			32.55	9,878.20
03 Taxation			1.75	481.25					1.30	343.60			3.05	824.85
05 Investigations	4.70	2,166.70	19.50	5,284.50			4.50	774.00					28.70	8,225.20
06 Conduct Reports	0.50	230.50	0.50	135.50									1.00	366.00
07 Receipts Payments Accounts			15.45	3,960.10	1.05	137.00	8.40	1,396.80	72.90	8,188.70	5.65	390.60	103.45	14,073.20
08 Remuneration Issues			1.85	593.10									1.85	593.10
09 Statutory Matters			4.50	1,290.00			3.50	602.00					8.00	1,892.00
11 Court Hearings			4.50	1,350.00									4.50	1,350.00
12 Press/PR Matters			1.75	488.25									1.75	488.25
14 General Discussions							1.00	172.00					1.00	172.00

Name of Assignment

Groundwork Bridgend & Neath Po

00247240

Detail of Time Charged and Rates Applicable for the Period From 06/11/2014 to 02/03/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
15 Gen Admin Correspondence	1.20	611.20	31.75	8,780.00			48.95	11,027.00	6.65	902.10	0.40	27.60	88.95	21,347.90
16 Maintain Internal Files			2.50	677.50					0.25	47.75			2.75	725.25
99 Other Matters									1.15	179.90			1.15	179.90
sub total -	6.60	3,112.40	111.75	32,767.75	1.05	137.00	74.10	15,304.80	90.10	10,922.20	6.05	418.20	289.65	62,662.35
D. General Administration														
E. Assets Realisation/Dealing														
03 Asset Tracing			2.25	609.75									2.25	609.75
04 Agent Instruction Tracing			7.75	2,100.25			0.50	86.00					8.25	2,186.25
06 Property Related Matters	11.00	5,720.00	241.45	70,903.85			33.75	5,805.00	14.05	1,989.70			302.25	84,418.55
07 Debt Collection			13.50	3,658.50			15.75	2,709.00					29.25	6,367.50
08 Dealing with Chattel Assets			6.50	1,761.50			0.50	86.00					7.00	1,847.50
09 Dealing with other Assets	3.75	1,811.75					0.75	129.00					4.50	1,940.75
11 Disclaiming Assets													1.75	535.50
12 Retention of Title													4.75	1,287.25
14 Sale of Business Assets													0.50	135.50
99 Other Matters			5.25	1,647.50			6.25	1,075.00	0.30	54.30			11.80	2,776.80

Detail of Time Charged and Rates Applicable for the Period From 06/11/2014 to 02/03/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
sub total -														
E. Assets Realisation/Dealing														
G. Employee Matters														
02 Dealing with Employees	14.75	7,531.75	285.70	82,639.60			57.50	9,890.00	14.35	2,044.00			372.30	102,105.35
03 LPA Matters	0.10	46.10	7.70	1,644.60			3.50	602.00	21.25	2,114.60			11.30	2,292.70
04 Pension Issues			15.85	3,258.55					4.70	471.70			41.05	5,761.00
99 Other Matters			2.25	624.25			0.25	43.00	0.70	103.10			6.95	1,095.95
sub total -	0.10	46.10	25.80	5,527.40			3.75	645.00	26.65	2,689.40			60.25	9,295.75
G. Employee Matters														
H. Creditor Claims														
02 Secured Creditors			4.50	1,372.50									4.50	1,372.50
03 Preferential Creditors	1.00	520.00	3.85	999.65									5.25	1,546.45
04 Non-Preferential Creditors			5.05	1,225.35			6.75	1,166.00	2.00	263.40			13.80	2,654.75
99 Other Matters									0.25	27.50			0.25	27.50
sub total -	1.00	520.00	13.40	3,597.50			6.75	1,166.00	2.25	290.90	0.40	26.80	23.80	5,601.20
H. Creditor Claims														
I. Reporting														
01 Statutory Reporting									4.65	425.50			4.65	425.50



Groundwork Bridgend and Neath Port Talbot - In Administration

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

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

GRADE	£
Partner	520
Manager	229-401
Assistant Manager	207
Senior Administrator	195-207
Administrator	67-176
Other staff	71

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

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

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

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

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

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

- **Other Costs**

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



- **Category 1**

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

- **Category 2**

Insolvency practice additionally provides for the recharge of expenses such as printing, stationery, photocopying charges, telephone, email and other electronic communications eg webhosting, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency (England and Wales) Rules 2016, before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP, in respect of this appointment is not to recharge any expense which is not a specific cost to the case, therefore there will be no category 2 disbursements charged.

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

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

BDO LLP
26 March 2018