

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 07320196

Company name in full GDS ELECTRICAL LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) JOANNE KIM

Surname ROLLS

3 Liquidator's address

Building name/number OPUS RESTRUCTURING LLP

Street EVERGREEN HOUSE NORTH

GRAFTON PLACE

Post town EUSTON

County/Region LONDON

Postcode NW12DX

Country UNITED KINGDOM

4 Liquidator's name ①

Full forename(s) COLIN DAVID

Surname WILSON

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number OPUS RESTRUCTURING LLP

Street EVERGREEN HOUSE NORTH

GRAFTON PLACE

Post town EUSTON

County/Region LONDON

Postcode NW12DX

Country UNITED KINGDOM

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

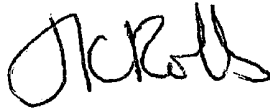
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0

^d 3

^m 1

^m 1

^y 2

^y 0

^y 2

^y 0

**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 RICHARD SHAW

Company name OPUS RESTRUCTURING LLP

Address CORNWALL BUILDINGS

45 NEWHALL STREET

Post town BIRMINGHAM

County/Region

Postcode B 3 3 Q R

Country UNITED KINGDOM

DX

Telephone 0121 222 4140

**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

GDS ELECTRICAL LIMITED (IN LIQUIDATION)

FINAL PROGRESS REPORT

FROM 22 SEPTEMBER 2019 TO 8 SEPTEMBER 2020

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Joanne Kim Rolls and Colin David Wilson were appointed Joint Liquidators of GDS Electrical Limited ('the Company') on 22 September 2016. The affairs, business and property of the Company are managed by the Joint Liquidators. The Joint Liquidators act without personal liability.

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1. Administration and planning
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5. Creditors' rights
6. General ethical considerations
7. EC regulations
8. Conclusion

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- II. Receipts and payments account for the period 22 September 2019 to 8 September 2020
- III. Time cost and disbursement information for the period 22 September 2019 to 8 September 2020
- IV. Time cost and disbursement information for the period 22 September 2016 to 8 September 2020
- V. Detailed list of work undertaken for the period 22 September 2019 to 8 September 2020
- VI. Opus Restructuring LLP's time-cost and disbursement information
- VII. Notice of no dividend
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Creditors should be aware that from 1 May 2020 there were changes to the Opus Restructuring LLP charging and disbursement policy, details of which are attached at Appendix IV.

1. ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix V.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated. During the period 22 September 2019 to 8 September 2020 ('the Period'), the following key document has been issued: -

- The annual progress report for the period 22 September 2018 to 21 September 2019.

Other administration tasks

During the Period, the following material tasks in this category were carried out: -

- Periodic file reviews including the updating of checklists;
- Filing of documents at Companies House;
- Maintenance of the estate cash book and bank account; and
- Obtaining updates in relation to debt collections;

2. REALISATION OF ASSETS

Book debts

Kinetica Consult ('Kinetica') were instructed to examine the Company debtor ledger and provide a brief report and an estimate with regards to potential realisations. It was initially anticipated by the Directors of the Company that circa £21,770 of the outstanding debtor ledger would be realisable.

Kinetica were retained to collect the outstanding ledger following the appointment of the Joint Liquidators with £5,814 being realised during the period of the assignment. However, following discussions with Kinetica during the Period and in view of the debtors being disputed, it has been established that no further debtor collections will be made.

3. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix V. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

Type:	Fixed charge
Created:	10 July 2015
Delivered:	11 July 2015
Status:	Satisfied (28 October 2019)
Holder:	Bibby Financial Services Limited ('Bibby')
Description:	Contains fixed charge; Contains floating charge;

Floating charge covers all the property or undertaking of the Company; and
Contains negative pledge.

Type: Fixed charge
Created: 5 November 2014
Delivered: 11 November 2014
Status: Outstanding
Holder: National Westminster Bank Plc ('NatWest')
Description: Contains fixed charge;
Contains floating charge;
Floating charge covers all the property or undertaking of the Company; and
Contains negative pledge.

Prior to the appointment of the Joint Liquidators it was understood that the sum of £91,132 was due to Bibby. Bibby re-assigned the debtor ledger to the Company and intended to rely on the personal guarantee granted by the Company's Director, Alex Daws. As detailed above, the status of the charges is detailed at Companies House as satisfied as of 28 October 2016.

The Directors advised that the total sum of £52,789 was due to NatWest which represented an overdrawn Company bank account. Despite the Joint Liquidators having issued notice prior to and immediately following their appointment, details of NatWest's claim have not been received. However, it is understood that the Company's Director, Alex Daws, had provided a personal guarantee to NatWest.

Preferential creditors

Typically, preferential creditors are former employees of the Company for unpaid wages and holiday pay (subject to limitations). Accordingly, following the appointment of the Joint Liquidators, all known employees were furnished with the required information in order to submit their claims online with the Redundancy Payments Service ('RPS').

On 25 November 2016, the RPS confirmed the following preferential claims: -

Description	Claim (£)
Arrears of pay	612.13
Holiday pay	1,772.30
Total	2,384.43

Unsecured creditors

The unsecured creditor claims included in the Directors' Statement of Affairs dated 22 September 2016 totalled £804,281. However, this was based on information provided by the Directors of the Company and was for indicative purposes only.

Following the appointment of the Joint Liquidators, unsecured claims received during the period of the assignment totalled £1,306,098.

Dividend prospects

The Joint Liquidators' give notice confirming that no dividend will be declared in the Liquidation of the Company. Formal notice is attached at Appendix VII.

4. FEES AND EXPENSES

Pre-appointment costs

The creditors authorised the fee of £5,000 plus VAT for assisting the Directors in calling the relevant meetings and with preparing the Statement of Affairs on 22 September 2016.

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and/or partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager and/or partner.

The basis of the Joint Liquidators fees was approved by creditors on 7 November 2017 in accordance with the following resolution: -

- "That the basis of the Joint Liquidator's fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate totalling £15,175, such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP's at the time when the work is performed. Such remuneration to be paid out of the assets of the Company and may be drawn on account as and when funds permit."

The time costs for the Period total £4,157.50 representing 24.30 hours at an average hourly rate of £171.09. Fees totalling £231.89 plus VAT have been drawn during the Period of this report.

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the estate) are compared with the original fees estimate as follows: -

	Original fees estimate			Time costs incurred during the Period			Time costs incurred to date		
	Number of hours	Blende hourly rate per hour (£)	Total fees (£)	Number of hours	Average hourly rate per hour (£)	Total fees (£)	Number of hours	Average hourly rate per hour (£)	Total fees (£)
Administration	35.00	177.88	6,225.00	23.90	171.03	4,087.50	124.10	168.94	20,965.00
Investigations	17.00	189.71	3,225.00	-	-	-	16.50	175.00	2,887.50
Assets	17.00	210.29	3,575.00	0.40	175.00	70.00	10.30	180.10	1,855.00
Creditors	12.00	179.17	2,50.000	-	-	-	4.00	209.38	837.50
Total	81.00	187.32	15,175.00	24.30	171.09	4,157.50	154.90	171.37	26,545.00

The expenses paid to date are compared with the original expenses estimate as follows: -

	Original expenses estimate (£)	Expenses paid during the Period (£)	Expenses paid to date (£)	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Expenses				
Joint Liquidators' remuneration	15,175.00	231.89	2,981.89	
Statement of Affairs fee	5,000.00	-	5,000.00	
Accountancy fees	-	-	500.00	Not previously anticipated
Advertising	338.40	-	253.80	
Bank charges	-	2.34	3.62	Not previously anticipated
Bonding	40.00	20.00	44.00	
Debt collection fees	-	-	1,920.90	Not previously anticipated
Document storage	50.00	-	-	
IT Services	-	-	335.00	Not previously anticipated
Meeting room cost	225.00	-	150.00	
Postage	60.00	44.10	223.23	Quantum of required postage greater than anticipated
Software fee - DocuSoft	50.00	-	45.00	
Software fee - Visionblue	185.00	-	185.00	
File set-up costs	21.00	-	-	
Photocopying	50.00	13.00	13.00	Quantum of required copying greater than anticipated
Total	21,194.40	311.33	11,655.44	

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original expenses estimate has also been exceeded for the reasons given above; and
- the original fees estimate has been exceeded for the following reasons; -

The main reason why the fees estimate has been exceeded is due to the reassignment of the debtors ledger, the additional communication with the debt collection agents and the additional reporting that has been required whilst the collection of the outstanding debtors are being pursued. However, given the limited realisations in this case, the Joint Liquidators will not request an increase in remuneration from creditors.

Disbursements

Category 1 disbursements: These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Category 2 disbursements: These are expenses 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 may be incurred by the office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis.

The disbursements that have been incurred and paid during the Period are detailed at Appendix III.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.opusllp.com. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

5. CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

6. GENERAL ETHICAL CONSIDERATIONS

Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Prior to the Joint Liquidators' appointment, a review of ethical issues were undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Period.

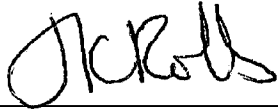
7. EC REGULATIONS

The Company's centre of main interest was at Unit 2 Blenheim Business Centre, Mitcham, Surrey, CR4 2JX and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

8. CONCLUSION

The administration of the case has concluded.

If you require any further information please contact my colleague, Richard Shaw, on 0121 222 4140 and by email on richard.shaw@opusllp.com.



Joanne Kim Rolls
Joint Liquidator

Dated: 8 September 2020

Joanne Kim Rolls is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Colin David Wilson is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

GDS ELECTRICAL LIMITED (IN LIQUIDATION)
STATUTORY INFORMATION

Company name: GDS Electrical Limited

Former name: Gale and Daws Southern Electrical Contractors and Engineers Ltd

Company number: 07320196

Date of incorporation: 20 July 2010

Registered office: c/o Opus Restructuring LLP
Evergreen House North
Grafton Place
Euston
London
NW1 2DX

Former registered office: Unit 2 Blenheim Business Centre
Mitcham
Surrey
CR4 2JX

Former trading address: Unit 2 Blenheim Business Centre
Mitcham
Surrey
CR4 2JX

Office holders: Joanne Kim Rolls and Colin David Wilson

Date of appointment: 22 September 2016

Office holder address: Opus Restructuring LLP
Evergreen House North
Grafton Place
Euston
London
NW1 2DX

GDS ELECTRICAL LIMITED (IN LIQUIDATION)
 THE JOINT LIQUIDATORS' ABSTRACT OF RECEIPTS AND PAYMENTS
 FOR THE PERIOD 22 SEPTEMBER 2019 TO 8 SEPTEMBER 2020

STATEMENT OF AFFAIRS (£)	AS PREVIOUSLY REPORTED (£)	22/09/2019 TO 08/09/2020 (£)	TOTAL (£)
RECEIPTS			
- Bank interest gross	4.84	0.24	5.08
21,770 Book debts	5,815.83	-	5,815.83
5,000 Cast at bank	6,200.00	-	6,200.00
6,425 Motor vehicles	-	-	-
100 Office furniture and equipment	-	-	-
<u>33,295</u>	<u>12,020.67</u>	<u>0.24</u>	<u>12,020.91</u>
PAYMENTS			
Joint Liquidators' remuneration	(2,750.00)	(231.89)	(2,981.89)
Statement of Affairs fee	(5,000.00)	-	(5,000.00)
Accountancy fees - Sargeant	(500.00)	-	(500.00)
Advertising	(253.80)	-	(253.80)
Bank charges	(1.28)	(2.34)	(3.62)
Bonding	(24.00)	(20.00)	(44.00)
Debt collection fees - Kinetica	(1,920.90)	-	(1,920.90)
IT Services - Leaf Technology	(335.00)	-	(335.00)
Meeting room cost	(150.00)	-	(150.00)
Postage	(179.13)	(44.10)	(223.23)
Software fee - DocuSoft	(45.00)	-	(45.00)
Software fee - Visionblue	(185.00)	-	(185.00)
Photocopying	(303.20)	(13.00)	(316.20)
VAT irrecoverable	-	(62.26)	(62.26)
VAT control account	(23.53)	23.52	(0.01)
	<u>(11,670.84)</u>	<u>350.07</u>	<u>(12,020.91)</u>
CASH AT BANK	<u>349.83</u>	<u>(349.83)</u>	<u>0.00</u>

GDS ELECTRICAL LIMITED (IN LIQUIDATION)
THE JOINT LIQUIDATORS' TIME COST AND DISBURSEMENT INFORMATION
FOR THE PERIOD 22 SEPTEMBER 2019 TO 8 SEPTEMBER 2020

Classification of function	Partner/ Director	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost (£)	Average hourly rate (£)
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Administration and planning							
Case Closure	-	-	1.90	4.90	6.80	965.00	141.91
Internal Documentation and IT	-	-	-	1.30	1.30	97.50	75.00
Case Planning	0.40	0.10	1.20	-	1.70	370.00	217.65
Case Reviews including MR1s/MR2s	1.30	-	1.10	-	2.40	672.50	280.21
Statutory Reporting and Compliance	0.40	-	6.60	-	7.00	1,275.00	182.14
Firms Administration - Feeing etc	0.40	-	-	-	0.40	125.00	312.50
Cashiering	-	-	-	2.60	2.60	342.50	131.73
Post appointment Corporation tax	-	-	-	0.40	0.40	30.00	75.00
Post appointment VAT	-	0.30	0.60	0.20	1.10	195.00	177.27
File Review	-	-	-	0.20	0.20	15.00	75.00
	2.50	0.40	11.40	9.60	23.90	4,087.50	171.03

Realisation of assets							
Debt Collection	-	-	0.40	-	0.40	70.00	175.00
	-	-	0.40	-	0.40	70.00	175.00

Total hours	2.50	0.40	11.80	9.60	24.30		
Total costs	852.50	100.00	2,092.50	1,112.50	4,157.50		
Average hourly rate	341.00	250.00	177.33	115.89	171.09		

Summary of fees	
Time spent in administering the assignment during the Period	24.30
Total value of time spent administering the assignment during the Period	£4,157.50
Total Joint Administrators' fees charged during the Period	£231.89

Disbursements	Total incurred (£)	Total recovered (£)
Category 1 Bank charges	2.34	2.34
Category 1 Bond	20.00	20.00
Category 1 Postage	44.10	44.10
Category 2 Photocopying	13.00	13.00
Total	79.44	79.44

GDS ELECTRICAL LIMITED (IN LIQUIDATION)
THE JOINT LIQUIDATORS' TIME COST AND DISBURSEMENT INFORMATION
FOR THE PERIOD 22 SEPTEMBER 2016 TO 8 SEPTEMBER 2020

Classification of function	Partner/ Director	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost (£)	Average hourly rate (£)
Administration and planning							
Case Closure	-	-	1.90	4.90	6.80	965.00	141.91
Internal Documentation and IT	-	0.10	0.90	18.00	19.00	1,737.50	91.45
Case Planning	1.20	4.00	18.60	-	23.60	4,747.50	201.17
Case Reviews including MR1s/MR2s	1.80	1.00	1.10	-	3.90	1,110.00	284.62
Administrative Set Up	-	-	-	0.60	0.60	60.00	100.00
Maintenance of Records	-	0.10	0.10	1.00	1.20	170.00	141.67
Statutory Reporting and Compliance	0.90	3.90	29.10	-	33.90	6,385.00	188.35
Firms Administration - Feeing etc	0.40	1.20	-	-	1.60	455.00	284.38
Cashiering	0.30	0.10	3.70	13.60	17.70	2,397.50	135.45
Statutory forms	-	1.00	-	-	1.00	250.00	250.00
Post appointment Corporation tax	-	0.30	2.40	0.40	3.10	532.50	171.77
Post appointment VAT	0.10	0.60	7.70	0.40	8.80	1,567.50	178.13
Other post appointment tax matters	-	0.40	-	-	0.40	100.00	250.00
File Review	-	0.60	0.80	0.20	1.60	320.00	200.00
Voting by Correspondence	-	0.10	0.80	0.00	0.90	167.50	186.11
	4.70	13.40	67.10	39.10	124.10	20,965.00	168.94
Investigations							
Other Investigations	-	-	0.50	-	0.50	87.50	175.00
CDDA Reports	-	-	14.30	-	14.30	2,502.50	175.00
Correspondence with director	-	-	1.70	-	1.70	297.50	175.00
	-	-	16.50	-	16.50	2,887.50	175.00
Realisation of assets							
Debt Collection	0.20	0.30	3.90	-	4.40	822.50	186.93
Hire Purchase/Leased Assets	-	-	5.70	-	5.70	997.50	175.00
Other assets	-	-	0.20	-	0.20	35.00	175.00
	0.20	0.30	9.80	-	10.30	1,855.00	180.10
Creditors							
Employees	-	-	0.80	-	0.80	140.00	175.00
Correspondence and telephone calls	-	-	0.20	-	0.20	30.00	150.00
Communication with creditors	1.00	-	2.00	-	3.00	667.50	222.50
	1.00	-	3.00	-	4.00	837.50	209.38
Total hours							
	5.90	13.70	96.40	39.10	154.90		
Total costs							
	1,957.50	3,650.00	16,837.50	4,100.00	26,545.00		
Average hourly rate							
	331.78	266.42	174.66	104.86	171.37		
Summary of fees							
Time spent in administering the assignment			154.90				
Total value of time spent administering the assignment			£26,545.00				
Total Joint Administrators' fees charged during the assignment			£2,981.89				
Disbursements							
	Total incurred (£)		Total recovered (£)				
Category 1 Advertising	253.80		253.80				
Category 1 Bank charges	3.62		3.62				
Category 1 Bonding	44.00		44.00				
Category 1 Meeting room cost	150.00		150.00				
Category 1 Postage	223.23		223.23				
Category 1 Software fee - Docusoft	45.00		45.00				
Category 1 Software fee - Visionblue	185.00		185.00				
Category 2 Photocopying	316.20		316.20				
Total	1,220.85		1,220.85				

GDS ELECTRICAL LIMITED (IN LIQUIDATION)
THE HOINT LIQUIDATORS' TIME COST AND DISBURSEMENT INFORMATION
 FOR THE PERIOD 22 SEPTEMBER 2016 TO 8 SEPTEMBER 2020

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Reports	Preparing annual progress report and circulating to creditors
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies
Realisation of Assets	
Debt collection	Liaising with agents regarding the prospect of future realisations

Opus Restructuring LLP

Information relating to Opus Restructuring LLP's Fees and Expenses**Explanation of Opus Restructuring LLP's charging and disbursement recovery policies**

Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rates from 9.1.2013 to 30.04.2020 £'s	Rates effective from 01.05.2020 £'s
Partner	325	375 – 425
Senior Manager / Director	275 - 300	325 – 350
Assistant Manager / Manager	200 - 250	250 – 300
Junior Administrator / Administrator / Senior Administrator	75 – 175	150 – 225
Cashier	125	150
Support Staff	75	100

Disbursement recovery

Disbursements are categorised as either Category 1 or 2 Category 2.

Category 1 disbursements will generally comprise of external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011.) Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by Opus Restructuring LLP and are recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, all business mileage (for cases commencing on or after 1 November 2011), internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by Opus Restructuring LLP are as follows:

	£
Room Hire (for internal room hire outside of London and London)	100 / 150
Virtual Meetings	100
Photocopying/scanning/faxes (internal)	10p per side
Business mileage per mile	45p
Smartsearch per search – UK based	5
Smartsearch per search – rest of world	47.50 - 185
File set-up cost (per file)	6
Company Searches (downloading and printing documents)	10

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

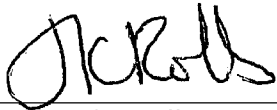
Smartsearch charges for UK based searches which range from £2.53 to £7.49. Accordingly, an average of £5 is charged.

GDS ELECTRICAL LIMITED (IN LIQUIDATION)
NOTICE OF NO DIVIDEND

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ('the Rules'). It is delivered by the Joint Liquidators of the Company, Joanne Kim Rolls and Colin David Wilson, of Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX (telephone number 020 3326 6454), who were appointed by the members and creditors.

The Joint Liquidators gives notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have already been used for paying the expenses of the Liquidation.



Joanne Kim Rolls
Joint Liquidator

Dated: 8 September 2020

GDS ELECTRICAL LIMITED (IN LIQUIDATION)
NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ('the Rules'). It is delivered by the Joint Liquidators of the Company, Joanne Kim Rolls and Colin David Wilson, both of Opus Restructuring LLP, Evergreen House North, Grafton Place, Euston, London, NW1 2DX (telephone number 020 3326 6454), who were appointed by the members and creditors.

The Joint Liquidators gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- 1) To request information from the Joint Liquidators under Rule 18.9 of the Rules;
- 2) To challenge the Joint Liquidators' remuneration and expenses under Rule 18.34 of the Rules; and
- 3) To object to the release of the Joint Liquidators by giving notice in writing below before the end of the prescribed period to: -

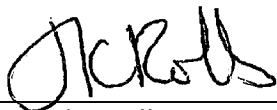
Joanne Kim Rolls and Colin David Wilson
Opus Restructuring LLP
Evergreen House North
Grafton Place
Euston
London
NW1 2DX

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ('the Act') on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.



Joanne Kim Rolls
Joint Liquidator

Dated: 8 September 2020

RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor 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 creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - 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
 - 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 secured creditor; or
 - 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.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.