

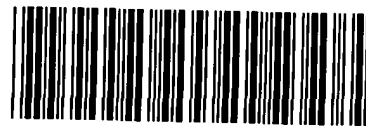
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A11

16/10/2020

#31

COMPANIES HOUSE

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ce at
ieshouse

1 Company details

Company number 0 7 8 4 2 2 0 9

Company name in full G Force Groundworks Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Neil

Surname Maddocks

3 Liquidator's address

Building name/number Orchard St Business Centre

Street 13-14 Orchard Street

Post town Bristol

County/Region

Postcode B S 1 5 E H

Country United Kingdom

4 Liquidator's name

Full forename(s) Rob

Surname Coad

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Orchard St Business Centre

Street 13-14 Orchard Street

Post town Bristol

County/Region

Postcode B S 1 5 E H

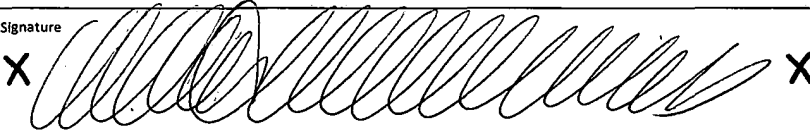
Country United Kingdom

Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	2	0	0	8	2	0	1	9				
To date	1	9	0	8	2	0	2	0				
7	Progress report											
<input type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<div>Signature</div> <div>X  X</div>											
Signature date	1	5	1	0	2	0	2	0				

LIQ03

Notice of progress report in voluntary winding up



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.

Neil Maddocks

South West and Wales Business Recovery

Orchard St Business Centre

13-14 Orchard Street

Bristol

Postcode

B S 1 5 E H

United Kingdom

DX

44 (0)117 376 3523



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

Annual Progress Report

**G FORCE GROUNDWORKS LTD
- IN CREDITORS VOLUNTARY LIQUIDATION ("GROUNDWORKS")**

**G FORCE GROUNDWORKS & RAIL TECHNICIANS LTD
- IN CREDITORS VOLUNTARY LIQUIDATION ("RAIL TECH")**

Content

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

- Appendix I
Statutory Information
- Appendix II
Receipts and Payments accounts for the period 20 August 2019 to 19 August 2020
- Appendix III
Time costs information for period 20 August 2019 to 19 August 2020
- Appendix IV
Fee Estimates
- Appendix V
Notice of decision procedure

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Groundworks

Assets

Asset	Estimated to realise Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Book Debts	1,852,800.00	Nil	uncertain	uncertain
Administration Surplus	0.00	31,614.24	Nil	31,614.24
Total	1,852,800.00	31,614.24	uncertain	uncertain

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Joint Administrators' fees unpaid		32,467.79	0.00	32,467.79
Joint Administrators' costs unpaid		20,997.68	0.00	20,997.68
Joint Liquidators' fees	10,770.00	2,243.00	8,527.00	10,770.00
Statutory Advertising	169.00	169.00	0.00	169.00
Solicitors' fees	3,000.00	1,881.00	1,119.00	3,000.00
Storage	85.35	85.35	0.00	85.35
Case Management Fee	114.00	57.00	57.00	114.00

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	Nil	Uncertain
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Uncertain

Summary of key issues outstanding

- Babcock claim litigation

Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of any dividend to unsecured creditors or the closure of the liquidation.

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 estates, they assist in the efficient and compliant progressing of the administration of cases, which ensures that work is carried out to high professional standards.

Reporting

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 Review Period, the following key documents have been issued:

- Initial Notification of Appointment to Creditors and Members

Other administration tasks

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

- Case reviews

ENQUIRES AND INVESTIGATIONS

There are no avenues of investigation and enquiry being pursued beyond those identified in the Administration and detailed below.

REALISATION OF ASSETS

Groundworks

Transaction At An Undervalue

The only remaining potential realisation relates to the Transaction At Undervalue application issued at court by Carbon Law ("Carbon") on behalf of the Joint Administrators, ("the TAU"). The TAU arises from a credit note in the sum of £150,000 plus VAT issued by the Company in respect a balance due to it from Babcock. Carbon have advised that the matter is progressing and pending the receipt of counsel's advice as to the merits of progressing a claim.

Rail Tech

Transfer of Assets to Langdale and Goodfellow Services ("LGS")

Both the Administrators and their solicitors (Carbon Law) had written to LGS, without reply to demand payment of outstanding sums due to the G Force Rail in respect of sums remaining due under the SPA.

Companies House confirmed that the sole remaining director filed a notice of termination of appointment on 6 June 2019 the effect of which was backdated to 25 January 2018. The company was dissolved on November 2019.

In light of the costs position and further to discussions with Carbon Law prior to the dissolution, it was determined that any further recovery efforts would not be in the interests of creditors. No further realisations are therefore anticipated in this regard.

Unsecured Distribution

The only potential remaining realisation arises from the Company's unsecured claim in the liquidation of Groundworks and is therefore entirely dependant on any realisations from the TAU.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks.

The following sections explain the anticipated outcomes to creditors and any distributions paid.

2. In respect of all other matters it is proposed that the Joint Administrators' remuneration is fixed by reference to time costs, to be calculated according to the time properly given by the Administrators and their staff in attending to matters arising in the Administration and not to exceed the fee estimate provided in the Administrators proposals.
3. That the Joint Administrators be authorised to recover all Category 2 disbursements, as calculated in the Joint Administrators proposals
4. That the unpaid pre-Administration costs set out in the Joint Administrators' proposals be approved.

The table below details the Joint Administrators outstanding fees and costs:

Company	Groundworks	Rail Tech
Joint Administrators Fixed Charge Percentage Entitlement	£3,371	Nil
Joint Administrators Outstanding Time Costs	£32,467	£28,866
Joint Administrators Cat. One Expenses		
Storage	£25	£25
Bordereau	£420	£0
Counsel	£1,300	£0
Legal	£19,588	£0
Joint Administrators Cat. Two Expenses	£0	£50

The counsel and legal fees detailed above relate to investigations initiated in respect of what was, at the time, understood to be a book debt due to the Company from Babcock.

MI's security includes a fixed charge in respect of invoice financing understood to total £338,497, of which £188,589 was in respect of Babcock.

The Administration surplus of £31,614 in Groundworks represents cash at bank derived from invoicing totalling £28,866 that is subject to MI's fixed charge.

Accordingly the Joint Liquidators have sought MI's authority to discharge the above legal and counsel's fees from fixed charge realisations.

For the avoidance of doubt the TUV claim is personal to the Liquidators and is not caught by Market Invoice's security.

In accordance with the Insolvency Act 1986, any unpaid Administrators' fees (subject to any approved fees estimate) and costs, are charged on and payable out of the Company's property. Thus, the Joint Liquidators are responsible for discharging these sums from the assets and funds handed over to them by the Joint Administrators in priority to other outstanding expenses.

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 director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Joint Liquidators' fees is fixed on a time cost basis as per those of the Administrators pursuant to rule 18.16 of the Insolvency Rules 2016.

Groundworks

The time costs for the period 20 August 2019 to 19 August 2020 total £2,243, representing 14.4 hours at an average hourly rate of £155.76. The time costs for the period are detailed at Appendix III.

estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or the Joint Liquidators or South West & Wales Business Recovery. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the Joint Liquidators or their firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are costs that are directly referable to an appointment but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to an appointment on a proper and reasonable basis. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. It is our normal practice to charge the following category 2 disbursements to cases where appropriate:

- Photocopying - to be charged for circulars to creditors and bulk copying of 10 pages or more at 5 pence per sheet (black and white) and 10 pence per sheet (colour).
- Large envelopes 20 pence each, small envelopes 10 pence each.
- Mileage - to be charged at HM Revenue & Customs approved rate of 45 pence per mile.
- Postage where the postage costs are directly referable to a bulk posting of notifications to third parties, e.g. creditors, which exceeds a minimum number of 10 letters in any one notification exercise.
- Storage - to be charged for storage of company books and records at £5 per box per year, a box cost of £1.45 per storage box and a destruction cost of £2 per box.

Disbursements for the duration of the liquidations are estimated to be as follows (per liquidation):

Item	Net £	VAT £	Gross £
Case Management Software	114.00	0.00	114.00
Statutory Advertising	169.00	33.80	202.80
Stationery/Postage/Photocopying	50.00	10.00	60.00
Storage of Books & Records	85.35	17.07	102.42
Total	418.35	60.87	479.22

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed in the executive summary.

The category 1 disbursements incurred in the period 20 August 2019 to 19 August 2020 total £226 in each liquidation and represent actual out of pocket payments made in relation to the assignment.

No category 2 disbursements have been incurred for the period 20 August 2019 to 19 August 2020. Any such disbursements incurred in future may include an element of overhead charges. These are subject in to passing of the relevant resolution passed by creditor in the attached vote by correspondence. The basis of calculation of this category of disbursement is disclosed above.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>.

Creditors are invited to vote on these proposed decisions by completing and returning the enclosed voting form together with a proof of debt form if one has not already been submitted. The Joint Liquidators must receive completed forms by no later than 23.59 on 6 November 2020 to enable the vote to be counted.

Whilst a vote by correspondence is being sought, creditors who meet a statutory threshold as set out in the Notice attached at Appendix V can require that a physical meeting of creditors be convened. Such a request must be made to the Joint Liquidators within 5 business days of the date on which this report was delivered. If you wish to request a physical meeting, please set out in writing which of the decision(s) above you wish the meeting to consider.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was at 48 Blue Zone Pant Industrial Estate, Dowlais, Merthyr Tydfil, Wales, CF48 2SR, 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.

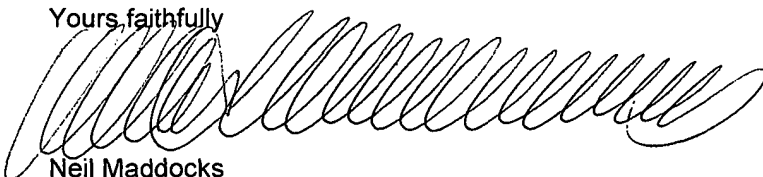
CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Progression of TAU claim pending counsel's advice

If you require any further information, please contact Charlie Cooper at this office.

Yours faithfully

A large, stylized handwritten signature in black ink, appearing to read 'Neil Maddocks', is written over the 'Yours faithfully' text.

Neil Maddocks
Joint Liquidator

Appendix I

Statutory Information

Company Name	G Force Groundworks Ltd
Former Trading Name	Not applicable
Company Number	07842209
Registered Office	Orchard St Business Centre, 13-14 Orchard Street, Bristol, BS1 5EH
Former Registered Office	48 Blue Zone Pant Industrial Estate, Dowlais, Merthyr Tydfil, Wales, CF48 2SR
Officeholders	Neil Maddocks and Rob Coad
Officeholders address	Orchard St Business Centre, 13-14 Orchard Street, Bristol, BS1 5EH
Date of appointment	20/08/2019
Changes to Officeholder	Not applicable

Statutory Information

Company Name	G Force Groundworks & Rail Technicians Ltd
Former Trading Name	Not applicable
Company Number	09398204
Registered Office	Orchard St Business Centre, 13-14 Orchard Street, Bristol, BS1 5EH
Former Registered Office	48 Blue Zone Pant Industrial Estate, Dowlais, Merthyr Tydfil, Wales, CF48 2SR
Officeholders	Neil Maddocks and Rob Coad
Officeholders address	Orchard St Business Centre, 13-14 Orchard Street, Bristol, BS1 5EH
Date of appointment	20/08/2019
Changes to Officeholder	Not applicable

G Force Groundworks Ltd - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 20 August 2019 To 19 August 2020

S of A £		From 20/08/19	From 20/08/19
		To 19/08/20	To 19/08/20
	FIXED CHARGE REALISATIONS		
	Administration Surplus	28,914.20	28,914.20
NIL		28,914.20	28,914.20
	ASSET REALISATIONS		
1,852,800.00	Book Debts	NIL	NIL
	Administration Surplus	2,700.04	2,700.04
1,852,800.00		2,700.04	2,700.04
	COST OF REALISATIONS		
(150.00)	Case Management Fee	NIL	NIL
(150.00)		NIL	NIL
	UNSECURED CREDITORS		
(73,000.00)	HM Revenue & Customs	NIL	NIL
(698,951.35)	Trade Creditor	NIL	NIL
(771,951.35)		NIL	NIL
1,080,698.65		31,614.24	31,614.24

REPRESENTED BY

G Force Groundworks Ltd - In Liquidation

31,614.24

31,614.24

Neil Maddocks
Joint Liquidator

**G Force Groundworks & Rail Technicians Ltd - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 20 August 2019 To 19 August 2020

S of A £		From 20/08/19	From 20/08/19
		To 19/08/20	To 19/08/20
COST OF REALISATIONS			
(150.00)	Case Management Fee	NIL	NIL
(150.00)		NIL	NIL
UNSECURED CREDITORS			
(1.00)	Accountants	NIL	NIL
(246,989.62)	Trade Creditor	NIL	NIL
(246,990.62)		NIL	NIL
(247,140.62)		NIL	NIL

REPRESENTED BY

NIL

Neil Maddocks
Joint Liquidator

Appendix III

G Force Groundworks Ltd - in Creditors' Voluntary Liquidation

Joint Liquidators' SIP9 Compliant Time Cost Analysis for the period 20 August 2019 to 19 August 2020

Classification of Work Function	Officeholder Hours	Manager Hours	Administrator Hours	Assistant / Support Hours	Total Hours	Cost £	Average hourly cost £
Administration & Planning	0.5	0.0	6.0	2.1	8.6	1,260.00	146.51
Appointment & Related Formalities	0.4	0.0	1.0	0.0	1.4	270.00	192.86
Cashiering & Banking	0.0	0.1	0.5	0.0	0.6	93.00	155.00
Court Hearings	0.0	0.0	0.0	0.0	0.0	0.00	
Creditor Correspondence	0.0	0.0	0.0	0.0	0.0	0.00	
Creditor Reporting	0.0	0.0	0.0	0.8	0.8	80.00	100.00
Dealings with Employees	0.0	0.0	0.0	0.0	0.0	0.00	
Dealings with Secured Creditors	0.0	0.0	1.2	0.0	1.2	180.00	150.00
Dealings with Unsecured Creditors	0.0	0.0	0.0	0.0	0.0	0.00	
Insurance of Assets	0.6	0.0	0.0	0.0	0.6	180.00	300.00
Investigations	0.0	0.0	0.0	0.0	0.0	0.00	
Realisation of Assets	0.0	0.0	0.0	0.0	0.0	0.00	
Receipts & Payments	0.0	0.0	0.0	0.0	0.0	0.00	
Statutory & Compliance	0.0	0.0	1.2	0.0	1.2	180.00	150.00
Tax & VAT Matters	0.0	0.0	0.0	0.0	0.0	0.00	
Trading	0.0	0.0	0.0	0.0	0.0	0.00	
Total Hours	1.5	0.1	9.9	2.9	14.4	2,243.00	155.76
Total costs	450.00	18.00	1,485.00	290.00			

Charge Out Rates Per Hour	£
Officeholder	300
Manager	180 - 240
Administrator	120 - 130
Assistant / Support	100

Appendix III

G Force Groundworks & Rail Technicians - in Creditors Voluntary Liquidation

Joint Liquidators' SIP9 Compliant Time Cost Analysis for the period 20 August 2019 to 19 August 2020

Classification of Work Function	Officeholder Hours	Manager Hours	Administrator Hours	Assistant / Support Hours	Total Hours	Cost £	Average hourly cost £
Administration & Planning	0.2	0.0	0.5	1.7	2.4	305.00	127.08
Appointment & Related Formalities	0.2	0.0	1.0	0.0	1.2	210.00	175.00
Cashiering & Banking	0.0	0.1	0.0	0.0	0.1	18.00	180.00
Court Hearings	0.0	0.0	0.0	0.0	0.0	0.00	
Creditor Correspondence	0.0	0.0	0.0	0.0	0.0	0.00	
Creditor Reporting	0.0	0.0	0.0	0.8	0.8	80.00	100.00
Dealings with Employees	0.0	0.0	0.0	0.0	0.0	0.00	
Dealings with Secured Creditors	0.0	0.0	0.0	0.0	0.0	0.00	
Dealings with Unsecured Creditors	0.0	0.0	0.0	0.0	0.0	0.00	
Insurance of Assets	0.6	0.0	0.0	0.0	0.6	180.00	300.00
Investigations	0.0	0.0	0.0	0.0	0.0	0.00	
Realisation of Assets	0.0	0.0	0.0	0.0	0.0	0.00	
Receipts & Payments	0.0	0.0	0.0	0.0	0.0	0.00	
Statutory & Compliance	0.0	0.0	1.2	0.0	1.2	180.00	150.00
Tax & VAT Matters	0.0	0.0	0.0	0.0	0.0	0.00	
Trading	0.0	0.0	0.0	0.0	0.0	0.00	
Total Hours	1.0	0.1	2.7	2.5	6.3	973.00	154.44
Total costs	300.00	18.00	405.00	250.00			

Charge Out Rates Per Hour	£
Officeholder	300
Manager	180 - 240
Administrator	120 - 130
Assistant / Support	100

Appendix IV (1)

G Force Groundworks Limited - in Creditors Voluntary Liquidation

Joint Liquidators' SIP9 Compliant Fee Estimate for the period from 20 August 2019 to 19 August 2021

Classification of Work Function	Notes	Officeholder	Manager	Administrator	Assistant	Total Hours	Cost £	Average hourly cost £
Administration & Planning	1	1.0	7.5	1.0	1.0	10.5	1,870.00	178.10
Appointment & Related Formalities	1	0.5	2.5	1.0	1.0	5.0	820.00	164.00
Cashiering & Banking	1	0.1	1.0	0.5	0.5	2.1	320.00	152.38
Court Hearings	2	0.0	0.0	0.0	0.0	0.0	0.00	
Creditor Correspondence	3	0.1	1.0	0.5	0.5	2.1	320.00	152.38
Creditor Reporting	3	1.0	5.0	1.0	1.0	8.0	1,420.00	177.50
Dealings with Employees	3	0.0	0.0	0.0	0.0	0.0	0.00	
Dealings with Secured Creditors	3	1.0	5.0	0.0	0.0	6.0	1,200.00	200.00
Dealings with Unsecured Creditors	3	1.0	5.0	1.0	1.0	8.0	1,420.00	177.50
Insurance of Assets	6	0.5	0.0	0.0	0.0	0.5	150.00	300.00
Investigations	5	1.0	5.0	0.0	0.0	6.0	1,200.00	200.00
Realisation of Assets	6	1.0	5.0	0.0	0.0	6.0	1,200.00	200.00
Receipts & Payments	4	0.1	1.0	0.0	0.0	1.1	210.00	190.91
Statutory & Compliance	4	0.1	1.0	0.5	0.5	2.1	320.00	152.38
Tax & VAT Matters	7	0.1	1.0	0.5	0.5	2.1	320.00	152.38
Trading	8	0.0	0.0	0.0	0.0	0.0	0.00	
Total Hours and Cost		7.5	40.0	6.0	6.0	59.5	10,770.00	181.01

Charge Out Rates Per Hour	£
Officeholder	300
Manager	180 - 240
Assistant Manager	150
Administrator	120
Assistant / Support	100

Appendix IV (2)

G Force Groundworks Limited - in Liquidation

- | | |
|--------------------------------------|---|
| 1 Administrative Requirements | Work undertaken and recorded under these categories will include: dealing with: the mechanics of appointment; setting up bank accounts, raising cheques and payments and posting these to internal ledgers; undertaking internal reviews of case progression and formalities; document and staff review; updating case management software and completing checklists; and case reviews. |
| 2 Court Hearings | It is not anticipated that any work will be required in dealing with any Court matters |
| 3 Creditor Correspondence | Work undertaken and recorded under this category will include: correspondence and telephone calls with creditors with regard to meetings, claims, proofs of debt and proxies and general creditor enquiries. The fee estimate assumes that: creditor enquiries are of a routine nature only with no protracted correspondence; no committee is formed; and that proofs of debt or proxies are undisputed. It also envisages that a dividend will not be paid to unsecured creditors. |
| 4 Statutory Reporting | In liquidation, an initial report to creditors will be prepared followed by a report after 12 months and a final report at the conclusion of the liquidation. The fee estimate provided assumes that the liquidation will be concluded within 12 months of appointment and that no further reports are required. |
| 5 Investigations | Work undertaken and recorded in relation to this category includes investigation the conduct of directors in anticipation of preparing the report for BIS referred to above (but not its submission which is dealt with elsewhere) as well as investigating antecedent transactions such as preferences, transactions at an undervalue and misfeasance by directors. The fee estimate assumes that no further action is required in relation to such investigations. In the event that further detailed action is required budgets will be provided to creditors separately and the fee estimate will be revised. |
| 6 Asset Realisations | Work undertaken under this category will include all work in respect of the realisation of the company's assets . The fee estimate assumes that no further assets will emerge and that the realisation of the current assets will not become too protracted. In the event that additional work is required a revised fee estimate may be issued to creditors. |
| 6 Insurance of Assets | Work undertaken will relate to reviewing assets and any liability issues and bonding for the appropriate amount. |
| 7 Tax & VAT | Work undertaken under this category will include preparation of any pre and post appointment tax and VAT returns, correspondence with HM Revenue & Customs, analysis of company records to enable VAT to be calculated, de-registration and recovery of any outstanding VAT owed. The fee estimate assumes that detailed correspondence with HM Revenue & Customs will not be entered into and it will not be necessary to assist in any investigations undertaken. |
| 8 Trading | The Company has ceased trading. |

Appendix IV (3)

SCHEDULE OF GENERAL WORK

Administration & Planning (1)

Secretarial requirements
Filing
Case Reviews
General phone calls
Photocopying

Appointment & Related Formalities (1)

Review and Dealing with appointment correspondence
Notification to Insurers

Cashiering & Banking (1)

Setting up bank accounts
Raising cheques
BACS Payments
Paying in
Postings to internal ledgers
Bank Account Reconciliations

Court Hearings (2)

Briefing solicitors and counsel
Collating and reviewing evidence
Attending Court

Creditor Correspondence (3)

Redirected post
Review and respond to creditors letters and emails
Telephone calls

Creditor Reporting (3)

Preparation of reports to creditors
Sending of reports

Dealings with Employees (3)

Meetings and telephone calls
Reviewing company and wage records
Processing Redundancy Payments forms
Correspondence and telephone calls with Redundancy Payments
Agreeing claims
Manage payroll in trading situations

Dealings with Secured Creditors (3)

Reviewing security documents
Agreeing claims
Making payments under security
Liasing with finance companies over asset sales

Appendix 1 (3) cont'd

Dealings with Unsecured Creditors (3)

Review proofs and backing documentation
Check claims to company records
Agree claims of preferential creditors
Pay dividends

Insurance of Assets (6)

Review company insurance
Complete post appointment open cover insurance
Bonding
Review assets and liabilities to assess insurance requirements

Investigations (6)

Conduct investigation into directors conduct
Conduct investigation to identify assets
Report on directors conduct to Secretary of State

Realisation of Assets (6)

Book debt collection
Connected party debtors - directors and associated company debtors
Tax and VAT refunds and relief claims
Stock, plant and machinery, fixtures and fittings and liasion with agents
Cash at bank
Intellectual property and liasion with agents
Sale of business - prep of sales pack, strategy, liasion with interested parties, agents and advisors
Litigation regarding asset realisations

Receipts & Payments (4)

Receipts and payments for creditors, Companies House and Court

Statutory and Compliance (4)

Filing 6 monthly and annual returns to Companies House and Court
Update checklists and case management software
Case Reviews
Company/employee pension review
Notification of appointment to company, creditors, shareholders, Court, Companies House, PPF, Insurers
File directors conduct report

Tax & VAT (7)

Pre-appointment returns
Post appointment returns

Trading (8)

Undertake management of business

Appendix IV (1)

G Force Groundworks & Rail Technicians Limited - in Creditors Voluntary Liquidation

Joint Liquidators' SIP9 Compliant Fee Estimate for the period from 20 August 2019 to 19 August 2021

Classification of Work Function	Notes	Officeholder	Manager	Administrator	Assistant	Total Hours	Cost £	Average hourly cost £
Administration & Planning	1	1.0	7.5	1.0	1.0	10.5	1,870.00	178.10
Appointment & Related Formalities	1	0.5	2.5	1.0	1.0	5.0	820.00	164.00
Cashiering & Banking	1	0.1	1.0	0.5	0.5	2.1	320.00	152.38
Court Hearings	2	0.0	0.0	0.0	0.0	0.0	0.00	
Creditor Correspondence	3	0.1	1.0	0.5	0.5	2.1	320.00	152.38
Creditor Reporting	3	1.0	5.0	1.0	1.0	8.0	1,420.00	177.50
Dealings with Employees	3	0.0	0.0	0.0	0.0	0.0	0.00	
Dealings with Secured Creditors	3	0.0	0.5	0.0	0.0	0.5	90.00	180.00
Dealings with Unsecured Creditors	3	0.1	1.0	0.5	0.5	2.1	320.00	152.38
Insurance of Assets	6	0.5	0.0	0.0	0.0	0.5	150.00	300.00
Investigations	5	0.0	0.0	0.0	0.0	0.0	0.00	
Realisation of Assets	6	0.0	0.0	0.0	0.0	0.0	0.00	
Receipts & Payments	4	0.1	0.5	0.5	0.5	1.6	230.00	143.75
Statutory & Compliance	4	0.1	1.0	0.5	0.5	2.1	320.00	152.38
Tax & VAT Matters	7	0.1	1.0	0.5	0.5	2.1	320.00	152.38
Trading	8	0.0	0.0	0.0	0.0	0.0	0.00	
Total Hours and Cost		3.6	21.0	6.0	6.0	36.6	6,180.00	168.85

Charge Out Rates Per Hour	£
Officeholder	300
Manager	180 - 240
Assistant Manager	150
Administrator	120
Assistant / Support	100

Appendix IV (2)

G Force Groundworks & Rail Technicians Limited - in Liquidation

- | | |
|--------------------------------------|---|
| 1 Administrative Requirements | Work undertaken and recorded under these categories will include: dealing with: the mechanics of appointment; setting up bank accounts, raising cheques and payments and posting these to internal ledgers; undertaking internal reviews of case progression and formalities; document and staff review; updating case management software and completing checklists; and case reviews. |
| 2 Court Hearings | It is not anticipated that any work will be required in dealing with any Court matters |
| 3 Creditor Correspondence | Work undertaken and recorded under this category will include: correspondence and telephone calls with creditors with regard to meetings, claims, proofs of debt and proxies and general creditor enquiries. The fee estimate assumes that: creditor enquiries are of a routine nature only with no protracted correspondence; no committee is formed; and that proofs of debt or proxies are undisputed. It also envisages that a dividend will not be paid to unsecured creditors. |
| 4 Statutory Reporting | In liquidation, an initial report to creditors will be prepared followed by a report after 12 months and a final report at the conclusion of the liquidation. The fee estimate provided assumes that the liquidation will be concluded within 12 months of appointment and that no further reports are required. |
| 5 Investigations | Work undertaken and recorded in relation to this category includes investigation the conduct of directors in anticipation of preparing the report for BIS referred to above (but not its submission which is dealt with elsewhere) as well as investigating antecedent transactions such as preferences, transactions at an undervalue and misfeasance by directors. The fee estimate assumes that no further action is required in relation to such investigations. In the event that further detailed action is required budgets will be provided to creditors separately and the fee estimate will be revised. |
| 6 Asset Realisations | Work undertaken under this category will include all work in respect of the realisation of the company's assets . The fee estimate assumes that no further assets will emerge and that the realisation of the current assets will not become too protracted. In the event that additional work is required a revised fee estimate may be issued to creditors. |
| 6 Insurance of Assets | Work undertaken will relate to reviewing assets and any liability issues and bonding for the appropriate amount. |
| 7 Tax & VAT | Work undertaken under this category will include preparation of any pre and post appointment tax and VAT returns, correspondence with HM Revenue & Customs, analysis of company records to enable VAT to be calculated, de-registration and recovery of any outstanding VAT owed. The fee estimate assumes that detailed correspondence with HM Revenue & Customs will not be entered into and it will not be necessary to assist in any investigations undertaken. |
| 8 Trading | The Company has ceased trading. |

Appendix IV (3)

SCHEDULE OF GENERAL WORK

Administration & Planning (1)

Secretarial requirements
Filing
Case Reviews
General phone calls
Photocopying

Appointment & Related Formalities (1)

Review and Dealing with appointment correspondence
Notification to Insurers

Cashiering & Banking (1)

Setting up bank accounts
Raising cheques
BACS Payments
Paying In
Postings to Internal ledgers
Bank Account Reconciliations

Court Hearings (2)

Briefing solicitors and counsel
Collating and reviewing evidence
Attending Court

Creditor Correspondence (3)

Redirected post
Review and respond to creditors letters and emails
Telephone calls

Creditor Reporting (3)

Preparation of reports to creditors
Sending of reports

Dealings with Employees (3)

Meetings and telephone calls
Reviewing company and wage records
Processing Redundancy Payments forms
Correspondence and telephone calls with Redundancy Payments
Agreeing claims
Manage payroll in trading situations

Dealings with Secured Creditors (3)

Reviewing security documents
Agreeing claims
Making payments under security
Liaising with finance companies over asset sales

Appendix 1 (3) cont'd

Dealings with Unsecured Creditors (3)

Review proofs and backing documentation
Check claims to company records
Agree claims of preferential creditors
Pay dividends

Insurance of Assets (6)

Review company insurance
Complete post appointment open cover insurance
Bonding
Review assets and liabilities to assess insurance requirements

Investigations (6)

Conduct investigation into directors conduct
Conduct investigation to identify assets
Report on directors conduct to Secretary of State

Realisation of Assets (6)

Book debt collection
Connected party debtors - directors and associated company debtors
Tax and VAT refunds and relief claims
Stock, plant and machinery, fixtures and fittings and liaison with agents
Cash at bank
Intellectual property and liaison with agents
Sale of business - prep of sales pack, strategy, liaison with interested parties, agents and advisors
Litigation regarding asset realisations

Receipts & Payments (4)

Receipts and payments for creditors, Companies House and Court

Statutory and Compliance (4)

Filing 6 monthly and annual returns to Companies House and Court
Update checklists and case management software
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Tax & VAT (7)

Pre-appointment returns
Post appointment returns

Trading (8)

Undertake management of business

NOTICE OF DECISION PROCEDURE

Company Name: G Force Groundworks (In Liquidation) ("the Company")
Company Number: 07842209

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Neil Maddocks and Rob Coad, of SWBR, Orchard St Business Centre, 13-14 Orchard Street, Bristol, BS1 5EH (telephone number 0117 376 3523). It is proposed that the following decisions be made:

1. That a liquidation committee be established if sufficient nominations are received.
2. That the Joint Liquidators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken and total fees drawn not to exceed the fee estimate of £10,770 plus VAT & disbursements provided in the Report to Creditors dated 15 October 2020 without further recourse to creditors.; and
3. That the Joint Liquidators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in SWBR's Summary.

Also provided is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Liquidators by one of the methods set out below:

By post to: SWBR, Orchard St Business Centre, 13-14 Orchard Street, Bristol, BS1 5EH
By email to: charlie.cooper@undebt.co.uk

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the Decision Date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All voting forms and proofs of debt must be delivered by the Decision Date: 23.59 on 6 November 2020.

If the Joint Liquidators have not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the Decision Date.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting: 10% in value of the creditors
 10% in number of the creditors
 10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Names of Insolvency Practitioners:	Neil Maddocks, Rob Coad
Nature of Appointment:	Joint Liquidators
Date of Appointment:	20 August 2019
Address of Insolvency Practitioners:	13-14 Orchard Street, Bristol, BS1 5EH
IP Numbers	9239,11010
Contact Name	Charlie Cooper
Email Address	charlie.cooper@undebt.co.uk
Telephone Number	0117 376 3523

Signed 
Neil Maddocks - Joint Liquidator

Dated: 15 October 2020