

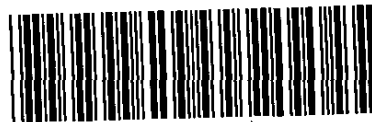
CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

MONDAY



A30 23/12/2019 #35
COMPANIES HOUSE

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e

1 Company details

Company number 08141548

Company name in full Global Development Building Services London Ltd

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

2 Supervisor's name

Full forename(s) Karen Tracy

Surname Potts

3 Supervisor's address

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode DN1 3HR

Country

4 Supervisor's name •

Full forename(s) Ian Michael

Surname Rose

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

5 Supervisor's address •

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode DN1 3HR

Country

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

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	d	m	m	y	y	y	y
2	0	1	2	2	0	1	9

7 Attachments

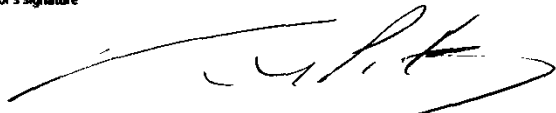
- ☐ I have attached a copy of the notice to creditors
☐ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X



X

Signature date

d	d	m	m	y	y	y	y
2	0	1	2	2	0	1	9

CVA4

Notice of termination or full implementation of voluntary arrangement



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 Rachael Edmunds

Company name Wilkin Chapman Business Solutions Limited

Address 1st Floor

Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

DX

Telephone 01302 342875



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

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

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

COMPANY NUMBER 08141548

**IN THE Leeds Business and Property Courts
No 255 of 2018**

**IN THE MATTER OF
GLOBAL DEVELOPMENT BUILDING SERVICES LONDON LTD**

And

**THE INSOLVENCY ACT 1986
AND
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

TERMINATION NOTICE

The Joint Supervisors hereby confirm that the Company Voluntary Arrangement for the above Company has been terminated as from 20 December 2019, due to the failure of the Company to comply with the terms of the Arrangement.



ES Karen Tracy Potts
Joint Supervisor

Our Ref: GK1DA/KTP/IMR/RE
Date: 20 December 2019

TO ALL CREDITORS AND MEMBERS

1st Floor
Consort House
Waterdale
Doncaster DN1 3HR
TEL: 01302 342875
FAX: 01302 342986
EMAIL: office@wilkinchapman.co.uk
www.wilkinchapman.co.uk/business-solutions

Please Contact: Rachael Edmunds
Email: rachael.edmunds@wilkinchapman.co.uk

Dear Sir/Madam

GLOBAL DEVELOPMENT BUILDING SERVICES LONDON LTD - COMPANY VOLUNTARY ARRANGEMENT ("CVA")

The Joint Supervisors regret to advise you that the Company is in default of the terms of the CVA. The purpose of this report is to provide creditors with the relevant details in respect of the failure of the CVA.

1. RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the full period of the CVA.

2. TERMS OF THE ARRANGEMENT

The Company entered into a CVA on 9 April 2018. Under the terms of the Arrangement the Company was to make monthly contributions totalling £75,000.00, over a five year period, together with a lump sum contribution totalling £2,000.00 during the course of the Arrangement.

Following modifications put forward by HM Revenue & Customs ("HMRC"), unsecured creditors would receive a minimum dividend of 100 p in the £ in full and final settlement of their debt. The Modification states;

"The Arrangement shall not be capable of successful completion until all unsecured, non-preferential creditors claiming in the Arrangement have received a minimum dividend of 100 pence in the pound (p/£)."

Full details of the CVA terms were provided to creditors on 14 March 2018, and in the chairman's report dated 12 April 2018.

3. DEFAULT

The Company has failed to pay any monthly contributions since November 2018.

Despite numerous written and verbal requests for payment, and compliance with the terms of the CVA, no productive response has been forthcoming.

As previously reported, the director, Mr Athlai Tolmon Somerville, was made bankrupt on 20 November 2018, which left the Company without an active director.

Due to this, and the monthly contributions being more than 30 days in arrears and remaining so after 30 days as per modification 22, a Notice of Non Compliance was issued to all creditors on 15 March 2019. The Joint Liquidators instructed solicitors to begin proceedings to wind up the Company.

The hearing took place on 8 October 2019 and the Company was placed into compulsory liquidation. The Joint Supervisors did not ask the court to appoint them as Joint Liquidators and as a consequence, in accordance with the CVA terms, the CVA has been terminated. All queries relating to the Company should therefore be directed to The Official Receivers Office (London) PO Box 16658, Birmingham, B2 2HA, Telephone: 02076376359.

4. DIVIDEND

In accordance with the Statement of Affairs, there were two unsecured creditors which amounted to £62,444.21. One creditor claim has been received and submitted, being HMRC, amounting to £46,391.55.

A total dividend of 5.61p in the £ has been paid to HMRC, being the only unsecured creditor. Due to the Company going into liquidation there will be no further dividends paid.

5. REMUNERATION & DISBURSEMENTS

Joint Nominees fees of £4,500.00 were approved at the first meeting of creditors held on 9 April 2019. In accordance with the CVA terms, Joint Nominees fees of £4,500.00 have been drawn.

This is a fixed fee and was considered to be fair, reasonable and proportionate with the work carried out as detailed in the proposal and agreed by creditors.

The Joint Supervisors' remuneration is based on hourly costs calculated on the time properly spent in the course of the CVA and was approved at the meeting of creditors to consider the CVA proposal held on 9 April 2019. The remuneration is capped at £8,000.00 and is to be drawn proportionately in line with receipts as per modification 28. Appendix II provides a breakdown of the time costs between the grades of staff allocated to the administration of this matter and the charge out rates of the Joint Supervisor and their staff are detailed in Appendix III.

In the current period the Joint Supervisors have incurred time costs of £2,093.75 representing 11.35 hours at an average hourly charge-out rate of £184.47. Total time spent on this assignment amounts to 21.55 hours at an average composite rate of £181.50 per hour resulting in total time costs to date of £3,911.25. Joint Supervisors fees of £1,245.60 have been drawn to date in accordance with the above approval leaving outstanding time costs of £2,665.65, which will be written off.

Please refer to Appendix IV for a detailed breakdown of the work undertaken.

The time costs incurred in carrying out these tasks are detailed below:

Administration & Planning – Administration and Planning relates to the cashiering functions required throughout the duration of the Arrangement, which included the bank account reconciliations, and the maintaining of the estate account. It also included the time allowed for case reviews to be undertaken and the filing and maintaining of internal documents relating to the case. The time incurred amounts to 8.70 hours at a total cost of £1,572.50.

Creditors & Distribution – Time has also been spent in dealing with creditors' claims and particularly in dealing with Baker Tilly's claim of behalf of their client CF Corporate, which has required the Supervisor to seek additional information, as well as requesting HMRC's final claim. Although the work has no direct financial benefit to creditors, it is the Supervisors duty to ensure that dividends are correctly paid to creditors in line with their statutory entitlements. The total time amounts to 4.10 hours at a total costs of £655.00.

Contributions/Lump Sum – The time spent amounts to 0.90 hours at a total cost of £150.00. This category of time includes liaising with the director and the Company in respect of the funds due into the Arrangement as detailed in Section 2.

Statutory & Compliance – Statutory & Compliance involves the preparation and circulation of the Supervisor's report to creditors upon appointment, preparing annual reports to creditors, filing the relevant documents to Companies House, including annual receipts and payments accounts, and bonding the case for the value of the realisable funds. The time spent amounts to 7.85 hours at a total cost of £1,533.75.

Furthermore, the Joint Supervisors have been required to issue the Notice of Non Compliance as described above.

The CVA terms also include the Joint Supervisor to draw, from the funds held in the CVA, their firms disbursements calculated on the bases described in Appendix III.

Disbursements of £88.96 have been allocated to the case up to the anniversary and have been drawn by the Joint Supervisors leaving no unbilled disbursements.

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Arrangement.

A *Creditors' Guide to Insolvency Practitioners' Fees* is available on the portal or on our website, which includes creditors' rights to further information and to challenge fees.

6. CONCLUSION

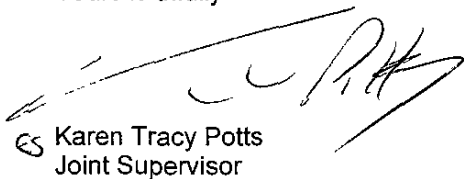
Due to the failure of the Company to make the agreed contributions into the CVA and the Company going into liquidation, the CVA has failed and I enclose a Notice of Termination in respect of the failure of the CVA dated 20 December 2019.

All queries relation to the above Company should be directed to the Official Receiver going forward.

The CVA was terminated in line with the CVA terms. Immediately upon the filing of this final report with the Registrar of Companies, the Joint Supervisors will vacate office. However, they may continue to exercise such powers granted to them under the CVA terms as are necessary for them to conclude all duties, obligations and responsibilities under the CVA, Act and Rules.

Should you have any queries arising from this report, please contact Rachael Edmunds. Please note that no further reports or circular letters will be issued as the Arrangement has terminated.

Yours faithfully



ES Karen Tracy Potts
Joint Supervisor

Enc

Global Development Building Services London Ltd
(Under a Voluntary Arrangement)
SUPERVISORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 09/04/2019 To 20/12/2019 £	From 09/04/2018 To 20/12/2019 £
RECEIPTS			
Contributions	75,000.00	0.00	10,000.00
Lump Sums	2,000.00	0.00	2,000.00
Bank interest, gross		22.50	49.23
		<u>22.50</u>	<u>12,049.23</u>
PAYMENTS			
Petition Fees		2,690.00	3,610.00
Nominee's fee		0.00	4,500.00
Supervisor's fees		0.00	1,245.60
Telephone/Fax/Print		65.00	65.00
Stationery & postage		23.96	23.96
AML Search		2.80	2.80
HM Revenue & Customs		2,601.87	2,601.87
		<u>5,383.63</u>	<u>12,049.23</u>
Net Receipts/(Payments)		<u>(5,361.13)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
Estate Account		(5,361.13)	0.00
		<u>(5,361.13)</u>	<u>0.00</u>

Time Entry - Detailed SIP9 Time & Cost Summary

GK1DA - Global Development Building Services London Ltd
From: 09/04/2019 To: 20/12/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	0.20	0.00	2.45	0.30	2.95	528.75	179.24
CR-CRED : Creditors & Distributions	0.20	0.10	2.30	0.60	3.20	565.00	176.56
S3-STAT Statutory & Compliance	0.40	0.40	4.40	0.00	5.20	1,000.00	192.31
Productive Time	0.80	0.50	9.15	0.90	11.35	2,093.75	184.47
Total Hours	0.80	0.50	9.15	0.90	11.35	2,093.75	184.47
Total Fees Claimed						0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

GK1DA - Global Development Building Services London Ltd
To: 20/12/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	0.60	0.00	5.70	2.40	8.70	1,572.50	180.75
CR-CRED Creditors & Distributions	0.20	0.10	2.30	1.50	4.10	655.00	159.76
RA-FLTG Floating Charge Assets/Contributions	0.00	0.00	0.30	0.60	0.90	150.00	166.67
S3-STAT Statutory & Compliance	0.80	0.40	6.65	0.00	7.85	1,533.75	195.38
Productive Time	1.60	0.50	14.95	4.50	21.55	3,911.25	181.50
Total Hours	1.60	0.50	14.95	4.50	21.55	3,911.25	181.50
Total Fees Claimed						0.00	

Appendix IV - Full Details of Work Undertaken

General Description	Includes
Administration and Planning	
Statutory	Filing of documents to meet statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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	Opening and Closing Accounts Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments <i>Bank account reconciliations</i> Correspondence with bank regarding specific transfers
Planning / Review	Discussions regarding strategies to be pursued
Creditor reports	Preparing annual progress reports to creditors and other parties
Creditors & Distribution	
Creditor Communication	Receive and follow up creditor enquiries via telephone, email & post Review and prepare correspondence to creditors and their representatives via facsimile, email and post Corresponding with the PPF and the Pensions Regulator Liaising with Director and HMRC about finalisation of the pre appointment tax position of the company
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of proofs of debt Receipt of proofs of debt Adjudicating on claims Request further information from claimants regarding claims Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on any complex claims Liaising with director/manager in relation to claims
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Dealing with unclaimed dividends
Contributions	
Contributions	Monitoring the Company's compliance with the terms of the CVA and taking necessary steps in the event of any delayed compliance with, or breaches of, the terms Periodic review of amount of contribution
Other terms of the proposal	Reviewing quarterly/annual management accounts Monitoring compliance with the terms of the VA
Statutory & Compliance	
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report to creditors
Statutory	Filing of documents to meet statutory requirements including annual receipts and payments accounts Bonding the case for the value of the contributions
Closure	Review case to ensure all matters have been finalised Issue final account to creditors File documents with Registrar of Companies

**WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED
(FORMERLY WILKIN CHAPMAN SILKE LIMITED T/A SILKE & CO)
DISBURSEMENT AND CHARGEOUT RATES
EFFECTIVE FROM 1 OCTOBER 2018**

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

Charging Policy of Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by *Wilkin Chapman Business Solutions Limited* and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

Chargeout Rates

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above disbursements and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013.