

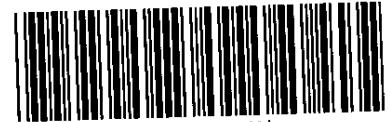
AM10

Notice of administrator's progress report



Companies House

SATURDAY



A14 *A82C9EFN* 30/03/2019 #147
COMPANIES HOUSE

1 Company details

Company number 0 8 5 0 1 7 6 6
Company name in full GRAFTON SERVICES LONDON LIMITED

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

2 Administrator's name

Full forename(s) JOANNE KIM
Surname ROLLS

3 Administrator's address

Building name/number OPUS RESTRUCTURING LLP
Street EVERGREEN HOUSE NORTH
GRAFTON PLACE
Post town EUSTON
County/Region LONDON
Postcode N W 1 2 D X
Country UNITED KINGDOM

4 Administrator's name ①

Full forename(s) TREVOR JOHN
Surname BINYON

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

5 Administrator's address ②

Building name/number OPUS RESTRUCTURING LLP
Street EVERGREEN HOUSE NORTH
GRAFTON PLACE
Post town EUSTON
County/Region LONDON
Postcode N W 1 2 D X
Country UNITED KINGDOM

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

AM10

Notice of administrator's progress report

6 Period of progress report

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

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

John

X

Signature date

d	2	3	m	0	3	y	2	y	0	y	1	y	9
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AM10

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 **RICHARD SHAW**

Company name **OPUS RESTRUCTURING LLP**

Address **EVERGREEN HOUSE NORTH**

GRAFTON PLACE

Post town **EUSTON**

County/Region **LONDON**

Postcode **N W 1 2 D X**

Country **UNITED KINGDOM**

DX

Telephone **020 7268 3333**



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

In the High Court of Justice, Insolvency and Companies List (ChD)

No. 007133 of 2018

Grafton Services London Limited t/a Grafton Cleaning Services (in Administration)

The Joint Administrators' Six Month Progress Report to 2 March 2019

**Joanne Kim Rolls and Trevor John Binyon
Opus Restructuring LLP
Evergreen House North
Grafton Place
London
NW1 2DX
020 7268 3333
richard.shaw@opusllp.com**

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 Trevor John Binyon were appointed Joint Administrators of Grafton Services London Limited on 3 September 2018. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

The Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Contents

1. Executive summary
2. The progress of the Administration
3. Creditors: claims and distributions
4. Investigations
5. The Joint Administrators' fees and expenses
6. Creditors' rights
7. The General Data Protection Regulation
8. Conclusion

Appendices

- I. Statutory information and definitions
- II. The Joint Administrators' receipts and payments account for the period 3 September 2018 to 2 March 2019
- III. The Joint Administrators' time costs and disbursements for the period 3 September 2018 to 2 March 2019
- IV. Opus Restructuring LLP's charge-out Rates and bases of disbursements
- V. Details of work undertaken as at 2 March 2019
- VI. Estimated outcome statement as at 2 March 2019
- VII. Proof of debt form
- VIII. Privacy Notice

1. EXECUTIVE SUMMARY

This report describes the progress since the Joint Administrators' Proposals and covers the period from 3 September 2018 to 2 March 2019 ("the Period"). For indicative purposes, this report may include information regarding aspects of the case that were included in the Joint Administrators' Proposals.

A summary of key information in this report is detailed below:-

Asset realisations

Asset	Estimated to realise per proposal's (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Cash at bank	-	30,575.21	-	30,575.21
Bank interest gross	-	43.93	Uncertain	Uncertain
Bibby Invoice Discounting Ltd (Surplus)	-	44,071.73	-	44,071.73
Interest - Brown Jacobson Client Account	-	31.78	-	31.78
Sale of ledger	160,150.00	128,311.22	-	128,311.22

Expenses

Expenses	Estimated per Proposal's estimated outcome statement (£)	Expense paid to date (£)	Anticipated further expense to closure (£)	Anticipated total expense to closure (£)
Joint Administrators' remuneration (Pre)	3,997.50	3,977.50	-	3,977.50
Joint Administrators' remuneration (Post)	31,650.00	31,650.00	-	31,650.00
Legal fees - Browne Jacobson (Pre)	2,593.00	2,500.00	-	2,500.00
Legal fees - Browne Jacobson (Post)	4,000.00	2,000.00	-	2,000.00
ERA Specialists - ERA Solutions	5,050.00	5,050.00	-	5,050.00
Agents - Lambert Smith Hampton (Pre)	1,250.00	1,250.00	-	1,250.00
Agents - Lambert Smith Hampton (Post)	8,510.00	8,510.00	-	8,510.00
Pension Consultants - Clumber	-	1,850.00	-	1,850.00
Consultancy fees	-	213.75	-	213.75
Advertising	169.20	169.20	-	169.20
Bonding	40.00	240.00	-	240.00
Meeting room hire	24.00	24.00	-	24.00
Postage	300.00	125.62	174.38	300.00
Redirection of mail	-	612.00	612.00	612.00
Storage	500.00	-	500.00	500.00
Software fee - DocuSoft	45.00	-	45.00	45.00
Software fee - Visionblue	185.00	-	185.00	185.00
Virtual meeting	100.00	100.00	-	100.00
Photocopying	300.00	181.00	119.00	300.00
Smartsearch	10.00	10.00	-	10.00
File set-up costs	24.00	24.00	-	24.00
Company searches	10.00	10.00	-	10.00

Dividend prospects

Creditor class	Distribution / dividend paid to date (£)	Anticipated distribution / dividend, based upon the above (£)
Secured creditor	25/10/2018	100p in £
Preferential creditors	-	100p in £
Unsecured creditors	-	74p in £

2. THE PROGRESS OF THE ADMINISTRATION

Attached at Appendix II is a receipts and payments account for the Period.

The rest of this report describes the key developments in the Administration during the Period and a detailed list of work undertaken by the Joint Administrators can be found at Appendix V.

In this section, we have summarised the main asset realisations during the Period and an estimation of those assets yet to be realised, together with details of the associated costs incurred.

2.1. Administration (including statutory reporting)

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

During the Period, primarily these tasks have included:-

- Informing all relevant persons of the commencement of the Administration, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Liaising with independent valuing agents in relation to the sale of the business and assets and overseeing negotiations with purchaser;
- Issuing the Joint Administrators' Proposals, seeking relevant creditors' approvals and issuing notice of the outcome;
- Liaising with Bibby Invoice Discounting Ltd ('Bibby') regarding the collection of the outstanding debtor ledger, the satisfaction of their charge and payment of surplus funds;
- Instructing pension consultants to investigate the Company pension scheme and confirm the actions required by the Joint Administrators;
- Instructing Employee Rights Act specialist consultants to liaise with all employees following appointment of the Joint Administrators and assisting with the submission of all employee claims;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the sale of the business and assets and to ensure efficient progress;
- Maintaining case files and checklists, which must include records to show and explain the Administration and any decisions made by the Joint Administrators that materially affect the Administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Administration is progressing efficiently, effectively and in line with the statutory requirements;
- Conducting an investigation into the conduct of the Company Directors as part of the Joint Administrators' statutory duties;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

2.2. Realisation of assets

There were clear advantages in looking to sell the Company's business and assets swiftly on appointment, as this strategy would significantly reduce the ongoing costs of securing and maintaining the business and assets and it would avoid the substantial risks that the value and continued viability of the business and assets would deteriorate due to the commencement of a formal insolvency regime. Therefore, the insolvency practitioners, with the assistance of professional and independent agents, considered the most effective method of securing a sale representing the best outcome for creditors as a whole and negotiated with parties interested in acquiring the business and assets of the Company to a point whereby a sale could be concluded shortly after the Administration had commenced

It was agreed that Lambert Smith Hampton ('LSH') would proceed with marketing and negotiation of the sale of the Company's business and assets. LSH are independent valuation agents and hold suitable professional indemnity insurance. Roland Cramp, a registered valuer with MRICs accreditation, undertook the valuing and marketing exercise.

The initial valuation was undertaken on 29 August 2018 and resulted in a report being provided on 4 September 2018, with such valuation based on the information provided to LSH by the directors of the Company. The basis of the valuation was that of a desktop valuation. This valuation was prepared in accordance with the Royal Institution of Chartered Surveyors 2.5(RICS) Valuation - Global Standards 2017 and the International Valuation Standards 2017, where appropriate.

Following receipt of instructions to place the business and assets on the market, LSH followed up with the parties identified to them by the directors of the Company. A total of 7 enquiries were made and 3 of these companies returned non-disclosure agreements. However, all interested parties confirmed that they did not wish to acquire the business and assets of the Company. Accordingly, it was necessary to commence an orderly wind down of the business.

Immediately upon appointment the Joint Administrators undertook a review of the Company's affairs with particular regard to its financial and resource requirements. This assessment was carried out in liaison with the remaining management of the Company which resulted in ERA Solutions ('ERA') being instructed to commence the redundancy process with staff and meetings being scheduled for 4 September 2018.

Subsequently, on 4 September 2018, a direct approach was received from Atlas Facilities Management Limited ('Atlas') which was explored whilst the wind down exercise was ongoing which resulted in a formal offer being received. The Joint Liquidators liaised with LSH to obtain their formal opinion on the viability of the offer and whether it represented the best and most commercial option for the insolvent estate. LSH recommended that the Joint Administrators accept the offer received from Atlas and the sale was completed on 4 September 2018. Details of the sale are provided below:-

Requirement	Narrative
Date of the transaction	4 September 2018
Details of the assets	Cleaning machinery, materials and other related stock but to specifically not include motor vehicles. The sale represents an immediate recovery of the book debts at approximately 75% of the total ledger value.
Nature of the transaction	Sale and purchase agreement
Consideration for the transaction	£160,150 (Based on a ledger value of £214,698 and subject to a final adjustment)
When Paid	Upon completion (subject to a final adjustment in respect of the book debts)
Name of the Counterparty	Atlas
Nature of Connection with Vendor	n/a
Pre-appointment Sale	No
Purchaser independently advised	No
Where pre-appointment sale, the level of involvement of the Liquidators	n/a

Refund of reconciled debtors

Following the completion of the sale of the Company's business and certain assets detailed above, the outstanding debtor ledger was reconciled in order to finalise any adjustment that may have been required. Following the reconciliation it was confirmed that the debtor ledger, at the date of the sale, was £171,261. Accordingly, the sum of £31,839 was repaid to Atlas.

Bibby Invoice Discounting Ltd - Surplus

Following the sale of the Company's business and certain assets, Bibby temporarily continued to receive payments made into the trust account. Accordingly, all surplus funds were paid into the insolvent estate. However, in line with the sale and purchase agreement dated 4 September 2018, the surplus funds were forwarded to Atlas.

The sum of £48 representing surplus funds transferred from Bibby are currently being held in the designated estate account and will be forwarded to Atlas outside the Period of this report. The total sum of £44,023.73 has been paid to Atlas during the Period representing surplus debtor funds received from Bibby.

Interest - Browne Jacobson LLP

During the Period of this report the sum of £31.78 was received from Browne Jacobson LLP ('BJ') which represented accrued interest following receipt of the sale consideration paid by Atlas.

Cash at bank

Following the appointment of the Joint Administrators, the Company's bankers were contacted immediately on appointment and instructed to transfer all credit balances into the insolvent estate for the benefit of the general body of creditors. During the Period of this report the total sum of £30,575.21 was received. Accordingly, no further sums are expected.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

3.1 Secured creditors

The Company granted the following security:-

Type:	Fixed and Floating charges
Created:	20 March 2014
Delivered:	22 March 2014
Status:	Outstanding
Holder:	Bibby Financial Services Limited ('Bibby')
Description:	<p>By way of first legal mortgage, all land (as defined below) belonging to the Company at the date of the Debenture including without limitation that described in part I of Schedule 2 to the Debenture (a copy of the Schedule is attached to this form MR01). In the Debenture "Land" means all estates and other interests in freehold, leasehold, or other immovable property (wherever situated) or in which the Company has an interest and –</p> <ul style="list-style-type: none">(i) All buildings and fixtures (including trade fixtures but not including tenant's fixtures) and fixed plant and machinery at any time thereon(ii) All easements, rights and agreements in respect of such property(iii) All proceeds of sale of such property, and(iv) The benefit of all covenants given in respect of such property.

It was established that the total sum due to Bibby under the charges detailed above was £6,133.13. Accordingly, a distribution of 100p in £ was made on 25 October 2018. Accordingly, as detailed above, any surplus in respect of the debtor ledger will be paid to Atlas under the sale and purchase agreement dated 4 September 2018.

3.2 Preferential creditors

Typically, preferential creditors are former employees of the Company for unpaid wages and holiday pay (subject to certain limitations). It was anticipated that the Redundancy Payments Service ('RPS') would consider that the employees were transferred to Atlas under the Transfer of Undertakings (Protection of Employment) Regulations 2006 ('TUPE') following the sale of the Company's business and certain assets on 4 September 2018. Subsequently, the RPS confirmed that they would not be resisting claims under the grounds of TUPE transfer.

The Redundancy Payments Service ('RPS') has provided details of its preferential and unsecured claims. These claims are as follows:-

	Preferential claim	Unsecured claim	Total
	(£)	(£)	(£)
Arrears of pay	6,158.90	72.56	6,231.46
Holiday pay	4,241.35	-	4,241.35
Pay in lieu of notice	-	4,540.49	4,540.49
Redundancy pay	-	57,917.77	57,917.77
Pension Payments	337.48	636.09	973.57
Total	10,737.73	63,166.91	73,904.64

It is anticipated that a distribution of 100p in £ will be made to creditors whose claims are preferential.

3.3 Unsecured creditors

Unsecured creditors' claims, as per the directors' Statement of Affairs dated 20 September 2018 totalled £36,408. However, the Joint Administrators have received claims amounting to £79,427 to date.

3.4 Dividend prospects

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. Bibby have been paid in full under their fixed charge. Accordingly, there will be no prescribed part in this Administration.

Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report marked for the attention of Richard Shaw.

A Proof of Debt form is attached at Appendix VII.

4 INVESTIGATIONS

4.1 Investigations

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 21 November 2018.

4.2 Initial assessment of potential recoveries

As part of our duties as Joint Administrators, we are obliged to review shortly after appointment all the information available to us and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This review has been completed and we confirm that we did not identify any further assets or actions which would lead to a recovery for creditors.

5 THE JOINT ADMINISTRATORS' FEES AND EXPENSES

5.1 Pre-Administration costs

Included within the Joint Administrators' Proposals was the following statement of pre-administration costs which were approved on 31 October 2018:-

Opus Restructuring LLP's time costs	£3,977.50
Opus Restructuring LLP's disbursements	tba
Lambert Smith Hampton	£1,250.00

Browne Jacobson (£74.96 disbursements)

£2,593.34

5.2 The Joint Administrators' Fees

The basis of the Joint Administrators' fees were fixed on 31 October 2018 by the resolution of creditors as follows:-

"That the Joint Administrators' fees be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration, as set out in the fees estimate totalling £31,650.00, such time to be charged at the prevailing standard hourly charge out rates used by Opus, at the time when the work is performed. Such remuneration to be paid out of the assets of the Company".

A breakdown of the time costs incurred during the Period and for the Administration as a whole is provided at Appendix III and further information regarding the charge-out rates of the Joint Administrators and their staff is provided at Appendix IV. The sum of £31,650.00 has been drawn on account of time costs incurred during the Period.

"A Creditors' Guide to Administrators' Remuneration" is available for download at: www.r3.org.uk/media/documents/publications/professional/Guide_to_Administrators_Fees.pdf

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on the front of this report and this will be provided to you at no cost.

5.3 Comparison of estimates

The Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration 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	63.00	196.43	12,375.00	107.50	191.39	20,497.50	107.50	191.39	20,497.50
Investigations	29.00	193.97	5,625.00	3.50	217.86	762.50	3.50	217.86	762.50
Assets	19.00	267.11	5,075.00	15.80	262.03	4,140.00	15.80	262.03	4,140.00
Creditors	43.00	199.42	8,575.00	35.10	235.04	8,250.00	35.10	235.04	8,250.00

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

Expenses	Original expenses estimate (£)	Expenses paid in the Period (£)	Expenses paid to date (£)	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Cat 1 - Legal costs	6,593.34	4,500.00	4,500.00	
Cat 1 - Agents and valuers	9,760.00	9,760.00	9,760.00	
Cat 1 - ERA Specialists	5,050.00	5,050.50	5,050.50	
Cat 1 - Pension consultants	-	1,850.00	1,850.00	It has been necessary for Clumber to be engaged to review and advise on the Company's pension scheme operated by The National Employment Savings Trust
Cat 1 - Advertising	169.20	169.20	169.20	
Cat 1 - Bonding	40.00	240.00	240.00	Incorrect estimate given
Cat 1 - Consultancy fees	-	213.75	213.75	A former employee of the Company was engaged to assist in respect of the reconciliation of the debtors ledger (5-7 Sep 2018).
Cat 1 - Meeting room hire	24.00	24.00	24.00	
Cat 1 - Postage	300.00	125.62	125.62	
Cat 1 - redirection of mail	-	612.00	612.00	A redirection of mail was

				arranged from the Company's trading address to ensure all creditors and parties issuing correspondence to the Company were known to the Joint Administrators.
Cat 1 - Storage	500.00	-	-	
Cat 1 - Software fee (DocuSoft)	45.00	-	-	
Cat 1 - Software fee (Visionblue)	185.00	-	-	
Cat 2 - Virtual meeting	100.00	100.00	100.00	
Cat 2 - Photocopying	300.00	181.00	181.00	
Cat 2 - Smartsearch	10.00	10.00	10.00	
Cat 2 - File set-up	24.00	24.00	24.00	
Cat 2 - Company searches	10.00	10.00	10.00	

The category 1 disbursements paid during the Period total £22,545.07 are detailed at Appendix III and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the Period total £325.00 and these may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 31 October 2018

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Appendix IV.

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

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

The main reasons why the fees estimate has been exceeded is due to the addition time spent in relation to the Joint Administrators Proposals and assessing the reporting requirements in relation to the sale of Company's business and assets. However, the Joint Administrators do not propose to draw fees in excess of the fees estimate.

5.4 Other professional costs

Agents and valuers fees

As reported, LSH were instructed to ascertain the value of the Company's business and assets and arrange the sale of the same as part of a pre-packaged sale if possible. It was agreed that LSH would receive a 5% commission on all asset sales (plus VAT). Accordingly, the total sum of £8,000.00 plus VAT was paid to LSH in this respect based on the sale value on 4 September 2018.

LSH also received payment totalling £1,760.00 plus VAT for the following:-

- Meeting with management with regarding to the Company's affairs and obtaining further information;
- Preparing valuation of the tangible assets based on information provided;
- Taking further instructions to deal with the uplift and return of the Company's motor vehicles;
- Arranging collection of vehicles; and
- Assisting with various queries raised by the directors of the Company.

All fees in relation to the asset sales have been settled in full during the Period of this report.

Legal fees

Prior to the appointment of the Joint Administrators, BJ were instructed to assist the directors and the proposed Joint Administrators take the necessary steps to place the Company into Administration. BJ were also retained following appointment in order to assist in preparing the sale and purchase

agreement dated 4 September 2018, provide legal advice on all aspect so the sale and undertake a security review with regards to the charges granted to Bibby on 20 March 2014.

I can confirm that, at the date of this report, the sum of £4,500.00 plus VAT has been paid for the service provided as detailed above.

ERA Specialists

Immediately upon the appointment of the Joint Administrators ERA were instructed to deal with all aspects in relation to the Company's employees as part of the winding down of the Company's affairs. The work carried out by ERA included:-

- Holding employee meetings over two days in central London;
- Assisting 90+ employees with their claims for arrears of pay, holiday pay, notice pay and redundancy pay;
- Submitting all required information online with the RPS; and
- Assisting the Joint Administrators on an ad hoc basis in relation to TUPE and when liaising with the RPS.

I can confirm that, at the date of this report, the sum of £5,050.00 plus VAT has been paid for the service provided as detailed above. It is anticipated that a further instruction will be given in order to calculation any unpaid preferential and unsecured employee claims.

Pension specialists

Clumber Consultancy ('Clumber') were instructed by the Joint Administrators to provide a report in relation to the Company's occupational pension scheme arrangement. The report included details relating to the scheme background, scheme ownership, scheme status, scheme financials, details of auto enrolments, member details and the statutory obligations required by the Joint Administrators.

In addition to the report, Clumber assisted the Joint Administrators in fulfilling their statutory obligations under Section 120 of the Pensions Act 2004, Section 22(2b) of the Pensions Act 1995 and Regulation 8 of the Occupational Pension Schemes (Independent Trustee) Regulations 2005.

Following provision of the above, Clumber assisted the Joint Administrators in submitting an application for payment of pensions contributions for the period immediately prior to the appointment of Joint Liquidators which remained unpaid.

I can confirm that, at the date of this report, the sum of £1,850.00 plus VAT has been paid for the service provided as detailed above. It is not anticipated that any further actions are required in respect of the Company's occupational pension scheme arrangement.

6 CREDITORS' RIGHTS

6.1 Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

6.2 Creditors' right to challenge fees and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

7 THE GENERAL DATA PROTECTION REGULATION ('GDPR')

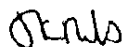
GDPR requires that individuals whose data is being held be contacted and provided with information about their rights. A privacy notice is attached.

8 CONCLUSION

The Administration will continue in order to finalise the following outstanding matters:

- Instruct employee rights specialists to calculate any unpaid preferential and unsecured employee claims;
- Adjudicate all preferential claims and declare a distribution; and
- Move the Company into creditors' voluntary liquidation within 14 days of the issuing of this report to allow a distribution to unsecured creditors.

If you require any further information please contact Richard Shaw on 020 7268 3333.



Joanne Kim Rolls
Joint Administrator

Dated: 28 March 2019

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

Trevor John Binyon is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England & Wales and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

The affairs, business and property of the Company are being managed by the Joint Administrators who act as agents for the company without personal liability

STATUTORY INFORMATION

Company name: Grafton Services London Limited

Trading name: Grafton Cleaning Services

Company number: 08501766

Date of incorporation: 24 April 2013

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

Former registered office: 259-269 Old Marylebone Road
London
NW1 5RA

Former trading address: 259-269 Old Marylebone Road
London
NW1 5RA

Office holders: Joanne Kim Rolls and Trevor John Binyon

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

Date of appointment: 3 September 2018

Proceedings: Administration

DEFINITIONS

The Act: Insolvency Act 1986

The Rules: Insolvency (England & Wales) Rules 2016

The Joint Administrators: Joanne Kim Rolls and Trevor John Binyon

The Company: Grafton Services London Limited (in Administration)

The Court: High Court of Justice

SIP: Statement of Insolvency Practice

The Period: Period covered by the report from 3 September 2018 to 2 March 2019

GRAFTON SERVICES LONDON LIMITED T/A GRAFTON CLEANING SERVICES (IN ADMINISTRATION)
JOINT ADMINISTRATORS' ABSTRACT OF RECEIPTS AND PAYMENTS
FOR THE PERIOD 3 SEPTEMBER 2018 TO 2 MARCH 2019

Statement of Affairs (£)	Fixed charge account (£)	Floating charge account (£)	Total (£)
RECEIPTS			
- Bank interest gross	-	43.93	43.93
43,554 Cash at bank	-	30,575.21	30,575.21
231,275 Debtors	-	-	-
- Interest - BJ Client Account	-	31.78	31.78
- Ledger surplus	-	44,071.73	44,071.73
- Motor vehicles	-	-	-
- Sale of ledger (4 September 2018)	128,311.22	-	128,311.22
- Sale of ledger (Surplus)	-	122,178.09	122,178.09
3,464 Stock	-	-	-
6,771 Tangible assets	-	-	-
285,064	128,311.22	196,900.74	325,211.96
PAYMENTS			
Joint Administrators' remuneration (Pre)	-	(3,997.50)	(3,997.50)
Joint Administrators' remuneration (Post)	-	(31,650.00)	(31,650.00)
Legal fees - Browne Jacobson (Pre)	-	(2,500.00)	(2,500.00)
Legal fees - Browne Jacobson (Post)	-	(2,000.00)	(2,000.00)
ERA Specialists - ERA Solutions	-	(5,050.00)	(5,050.00)
Agents - Lambert Smith Hampton (Pre)	-	(1,250.00)	(1,250.00)
Agents - Lambert Smith Hampton (Post)	-	(8,510.00)	(8,510.00)
Pension Consultants - Clumber	-	(1,850.00)	(1,850.00)
Debtor receipts to Atlas	-	(44,023.73)	(44,023.73)
Consultancy fees	-	(213.75)	(213.75)
Advertising	-	(169.20)	(169.20)
Bonding	-	(240.00)	(240.00)
Meeting room hire	-	(24.00)	(24.00)
Postage	-	(125.62)	(125.62)
Redirection of mail	-	(612.00)	(612.00)
Virtual meeting	-	(100.00)	(100.00)
Photocopying	-	(181.00)	(181.00)
Smartsearch	-	(10.00)	(10.00)
File set-up costs	-	(24.00)	(24.00)
Company searches	-	(10.00)	(10.00)
Bibby Invoice Discounting Ltd	(6,133.13)	-	(6,133.13)
Sale of ledger (Surplus)	(122,178.09)	-	(122,178.09)
VAT receivable	-	(11,534.26)	(11,534.26)
	(128,311.22)	(114,075.06)	(242,386.28)
CASH IN HAND	-	82,825.68	82,825.68

APPENDIX III

JOINT ADMINISTRATORS REMUNERATION SCHEDULE GRAFTON SERVICES LONDON LIMITED T/A GRAFTON CLEANING SERVICES (IN ADMINISTRATION) FROM 3 SEPTEMBER 2018 TO 2 MARCH 2019

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							
Meeting, Travel & Waiting Time	-	1 40	-	-	1 40	385 00	275 00
Internal Documentation and IT	-	-	-	10.00	10 00	750 00	75 00
Case Planning	1 50	1 20	25 90	-	28 60	5,350 00	187 06
Case Reviews including MR1s/MR2s	0 80	4 10	-	-	4 90	1,387 50	283 16
Administrative Set Up	-	-	-	0 10	0 10	7 50	75 00
Statutory Reporting and Compliance	2 50	7 60	38 00	-	48 10	9,552 50	198 60
Firms Administration - Feeing etc	-	0 30	-	-	0 30	82 50	275 00
Cashiering	0 10	0 40	-	4 80	5 30	742 50	140 09
Statutory forms	-	2 50	-	-	2 50	687 50	275 00
Post appointment VAT	-	0 00	0 80	-	0 80	140 00	175 00
Meeting/Correspondence/Telephone with Debtor	-	3 10	-	-	3 10	852 50	275 00
Statutory Meetings	1 00	-	-	-	1 00	325 00	325 00
File Review	-	0 60	0 40	-	1 00	235 00	235 00
	5.90	21.20	65.10	14.90	107.10	20,497.50	191.39

Investigations							
Analysis of financial records	-	-	0 30	-	0 30	52 50	175 00
CDDA Reports	1 00	-	-	-	1 00	325 00	325 00
Correspondence with director	-	-	2 20	-	2 20	385 00	175 00
	1.00	-	2.50	-	3.50	762.50	217.86

Realisation of assets							
Sale of Assets	4 00	5 60	0 70	-	10 30	2,957 50	287 14
Debt Collection	-	0 60	2 50	-	3 10	602 50	194 35
Telephone Calls/Letters	0 40	-	-	-	0 40	130 00	325 00
Hire Purchase/Leased Assets	-	0 30	1 00	-	1 30	257 50	198 08
Legal Matters	-	0 30	-	-	0 30	82 50	275 00
Property, business and asset sales - secured	-	0 40	-	-	0 40	110 00	275 00
	4.40	7.20	4.20	-	15.80	4,140.00	262.03

Creditors							
Employees	2 00	1 90	7 20	-	11 10	2,432 50	219 14
Employee Communications	0 30	3 60	-	-	3 90	1,087 50	278 85
Communication with creditors	1 70	0 80	5 30	-	7 10	1,472 50	207 39
Secured Creditors	0 50	2 40	-	-	2 90	1,050 00	362 07
Ordinary creditors	0 60	-	-	-	0 60	195 00	325 00
Employee claims	1 60	1 00	5 70	-	8 30	1,777 50	214 16
Dealing with Trade & Expense Creditor Claims	-	0 50	-	-	0 50	137 50	275 00
	6.70	10.20	18.20	-	34.40	8,152.50	236.99

Total hours	18 00	38 60	90 00	14 90	160 80		
Total costs	5,835 00	10,610 00	15,750 00	1,357 50	33,552 50		
Average hourly rate	324 17	274 87	175 00	91 11	208 66		

Summary of fees	
Time spent in administering the assignment during the Period	160 80
Total value of time spent administering the assignment during the Period	£33,552 50
Total Joint Administrators' fees charged during the Period	£31,650 00

Disbursements	Total incurred (£)	Total recovered (£)
Cat 1 - Legal costs	4,500 00	4,500 00
Cat 1 - Agents and valuers	9,760 00	9,760 00
Cat 1 - ERA Specialists	5,050 50	5,050 50
Cat 1 - Pension consultants	1,850 00	1,850 00
Cat 1 - Advertising	169 20	169 20
Cat 1 - Bonding	240 00	240 00
Cat 1 - Consultancy fees	213 75	213 75
Cat 1 - Meeting room hire	24 00	24 00
Cat 1 - Postage	125 62	125 62
Cat 1 - redirection of mail	612 00	612 00
Cat 1 - Software fee (DocuSoft)	45 00	-
Cat 1 - Software fee (Visionblue)	185 00	-
Cat 2 - Virtual meeting	100 00	100 00
Cat 2 - Photocopying	181 00	181 00
Cat 2 - Smartsearch	10 00	10 00
Cat 2 - File set-up	24 00	24 00
Cat 2 - Company searches	10 00	10 00
Total	23,100.07	22,870 07

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:

	Rate since 9.1.2013 £
Partner	325
Senior Manager / Director	275 - 300
Assistant Manager / Manager	200 - 250
Junior Administrator / Administrator / Senior Administrator	100 – 175
Cashier	125
Support Staff	75

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	49.50 - 187
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.

**GRAFTON SERVICES LONDON LIMITED T/A GRAFTON CLEANING SERVICES
(IN ADMINISTRATION)**

DETAILED LIST OF WORK UNDERTAKEN FOR THE PERIOD 3 SEPTEMBER 2018 TO 2 MARCH 2019

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Quarterly VAT returns Advertising in accordance with statutory requirements 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	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to review the Company's pension scheme and calculate arrears
Reports	Circulating Proposals to creditors within 8 weeks of appointment
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Investigations	
SIP 2 Review	Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Realisation of Assets	
Sale of Business as a Going Concern	Instructing and liaising with agents Liaising with potential purchasers Assessment and review of offers received Negotiating with intended purchaser Exchanges with solicitors to agree sale and purchase agreement
Debtors	
Other assets: motor vehicles	Liaising with agents to agree disposal strategy Liaising with leasing company and Atlas with regards to location of vehicles
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO

General Description	Includes
	Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend

**ESTIMATED OUTCOME STATEMENT AS AT 2 MARCH 2018
NET OF VAT**

	Notes	As per the Unaudited Financial Statement accounts as at 31 May 2018 (£)	Estimated to realise as at 2 March 2019 (£)
ASSETS SUBJECT TO A FIXED CHARGE			
Tangible assets		6,771	-
Sale of ledger	(1)	-	128,311
Less: Bibby Financial Services		-	(6,133)
		<u>6,771</u>	<u>122,178</u>
ASSETS SUBJECT TO A FLOATING CHARGE			
Bank interest gross		-	Uncertain
Debtors		231,275	-
Cash at bank	(2)	43,554	30,210
Interest - Other		-	32
Motor vehicles		-	-
Stocks		3,464	-
		<u>278,293</u>	<u>30,242</u>
<i>Less: professional costs and disbursements</i>			
Joint Administrators' remuneration (pre)			(3,998)
Joint Administrators' remuneration (post)	(3)		(31,650)
Joint Administrators' expenses (estimate)	(3)		(2,733)
Joint Liquidators' remuneration (estimate)	(3)		(18,175)
Joint Liquidators' expenses (estimate)	(3)		(1,336)
Legal fees - Browne Jacobson (pre)	(3)		(2,500)
Legal fees - Browne Jacobson (post)	(3)		(2,000)
Employee Rights Specialists - ERA Solutions	(3)		(5,050)
Employee Rights Specialists (estimate)			(4,125)
Agents' fee - Lambert Smith Hampton (pre)	(3)		(1,250)
Agents' fee - Lambert Smith Hampton (post)	(3)		(8,510)
Pension consultants - Clumber Consultancy	(3)		(1,850)
			<u>(83,177)</u>
AVAILABLE FOR PREFERENTIAL CREDITORS			69,243
PREFERENTIAL CREDITORS	(5)		(10,738)
AVAILABLE FOR UNSECURED CREDITORS			58,505
UNSECURED CREDITORS			
HMRC	(4)		(14,211)
Trade creditors	(4)		(2,049)
Employees	(5)		(63,167)
			<u>(79,427)</u>
ESTIMATED DEFICIENCY TO UNSECURED CREDITORS			(20,922)
ESTIMATED DIVIDEND TO UNSECURED CREDITORS			74p in £

Notes

- (1) The business and assets have been sold as per the sale and purchase agreement dated 4 September 2018.

- (2) All credit balances were paid to the Joint Administrators prior to the appointment. It is not anticipated that any further sums will be paid into the insolvency estate following the closure of the Company accounts.
- (3) Please note that these represent the anticipated costs to be incurred by the Joint Administrators during their appointment and were approved by creditors at the virtual meeting held on 31 October 2018.
- (4) The figures are based on actual claims received. Please note that, should a distribution be paid to unsecured creditors, creditors will be contacted and requested that their claims be submitted. Accordingly, it is likely that this figure will increase.
- (5) A claim has been received from the Redundancy Payments Service. However, the Joint Administrators will instruct Employee Rights Act specialist in order to ascertain if any unpaid preferential and/or unsecured employee claims exist.
- (6) Please note that the expected return to creditors is estimated at 74p in the £. However, please note that the Joint Administrators are still receiving claims and are not currently in a position to adjudicate upon unsecured claims.

PRIVACY NOTICE

The following information is provided to comply with the requirements of the General Data Protection Regulation.

This privacy statement describes why and how we collect and use personal data and provides information about individuals' rights. It applies to personal data provided to us, both by individuals themselves or by others. We may use personal data provided to us for any of the purposes described in this privacy statement or as otherwise stated at the point of collection.

Identity and contact details of the controller and where applicable, the controller's representative and the data protection officer	<p>Where an insolvency practitioner of Opus Restructuring LLP is not appointed as office holder, the data controller is either the company/individual on whose instructions Opus Restructuring LLP is acting or it is Opus Restructuring LLP. The contact details of Opus Restructuring LLP are: Evergreen House North, Grafton Place, London, NW1 2DX, 020 7268 3333, info@opusllp.com.</p> <p>Where an insolvency practitioner of Opus Restructuring LLP is appointed as office holder and the data processing is carried out as part of their statutory duties, the office holder(s) is/are the data controllers. The Insolvency practitioner(s) can be contacted at: Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX, 020 7268 3333, info@opusllp.com.</p>
How we use your personal information	<p>The purpose for which personal information is processed may include any or all of the following:</p> <ul style="list-style-type: none"> • deliver services and meet legal responsibilities • verify identity where this is required • communication by post, email or telephone • understand needs and how they may be met • maintain records • process financial transactions • prevent and detect crime, fraud or corruption • may also need to use data to defend or take legal actions related to the above
Lawful basis for the processing	<p>Most processing is carried out to comply with our legal obligations under statute and other regulatory obligations related to the insolvency process. We also believe our processing is for the legitimate interests of all stakeholders in the insolvency process, as they are entitled to be kept informed and may wish to engagement in the insolvency process. Where Opus Restructuring LLP has engaged with a client to perform a service, we will be required to process data to provide the service in accordance with the contractual terms.</p>
What personal information we hold	<p>The categories are: contact details, financial information and location. In rare cases, we may hold some special category data, e.g. trade union membership or information about individual's health, which will be necessary to administer the insolvency process in line with our legal obligations.</p>
Who we share our data with	<p>Personal data held by us may be transferred to:</p> <p>Third party organisations that provide applications/functionality, data processing or IT services to us</p> <p>We use third parties to support us in providing our services and to help provide, run and manage our internal IT systems. For example, providers of information technology, cloud based software as a service providers, identity management, website hosting and management, data analysis, data back-up, security and storage services. The servers powering and facilitating that cloud infrastructure are located in secure</p>

	<p>data centres around the world, and personal data may be stored in any one of them.</p> <p>Third party organisations that otherwise assist us in providing goods, services or information</p> <p>Auditors and other professional advisers</p> <p>Law enforcement or other government and regulatory agencies or to other third parties as required by, and in accordance with, applicable law or regulation</p> <p>Occasionally, we may receive requests from third parties with authority to obtain disclosure of personal data, such as to check that we are complying with applicable law and regulation, to investigate an alleged crime, to establish, exercise or defend legal rights. We will only fulfil requests for personal data where we are permitted to do so in accordance with applicable law or regulation.</p>
How long we retain your personal information	<p>We retain personal data for as long as is necessary to achieve the purpose listed above and for any other permissible related purpose. For example, we retain most records until the time limit for claims arising from the activities has expired or otherwise to comply with statutory or regulatory requirements regarding the retention of such records.</p>
Your rights	<p>The GDPR provides the following rights for individuals:</p> <p>Right to inform This privacy notice meets our requirement to inform you of our processing of your data.</p> <p>Access to personal data You have a right of access to personal data held by us as a data controller. This right may be exercised by contacting us at: Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX, 020 7268 3333, info@opusllp.com. We will aim to respond to any requests for information promptly, and in any event within one month.</p> <p>Amendment of personal data To update personal data submitted to us, you may email us at info@opusllp.com or, where appropriate, contact us via the relevant website registration page or by amending the personal details held on relevant applications with which you registered.</p> <p>Rights that do not apply in these particular circumstances Not all of the rights under the GDPR are available as one of the reasons we are holding your data is on the basis of it being a legal obligation and therefore the right to erasure, data portability and to object do not apply.</p>
Right to withdraw consent	<p>The data received was not based upon obtaining consent and therefore the right to withdraw consent does not apply.</p>
Changes to our privacy statement	<p>We keep this privacy statement under regular review and will place any updates on our website. Paper copies of the privacy statement may also be obtained by writing to us at Opus Restructuring LLP, Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX.</p> <p>This privacy statement was last updated on 1 May 2018.</p>
Complaints	<p>Should you want to complain about our use of personal data, please contact us at Opus Restructuring LLP, Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX.</p> <p>You also have the right to lodge a complaint with the Information Commissioner's Office ("ICO") (the UK data protection regulator). For</p>

	further information on your rights and how to complain to the ICO, please refer to the ICO website .
Who provided the personal data	The personal data we have used to contact you was provided by the company/individual (or persons acting on their behalf) on whose instructions we are acting or in relation to which our insolvency practitioner has been appointed. We also access information from the Registrar of Companies and other similar public-access data providers.