

## GFR calls in administrators

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 [1]

Mine site water infrastructure group [GFR](#) [2] has become the sixth Perth-based company to call in administrators in as many weeks, citing deteriorating trading conditions and significant contract delays.

Perth-based [GFR](#) [2] has appointed [FTI Consulting](#) [3] senior managing directors [Michael Ryan](#) [4] and [Ian Francis](#) [5] as administrators, leaving an uncertain future for its 150 employees.

[GFR](#) [2] said the appointment reflected the difficulties faced by smaller contractors in the current economic conditions.

"Given the difficult operational outlook and near-term cash flow requirements, the directors believe the responsible course of action for all parties, including creditors and employees, is to voluntarily appoint administrators," the company said in a statement.

[GFR](#) [2] posted revenue of \$27.6 million in the 2013 financial year, well down from the \$65 million revenue it achieved in FY12.

The company was founded in 1986 as Goldfields Reticulation and went on to establish support sites in Perth, Tom Price and Melbourne.

[GFR](#) [2] is the sixth Perth-based company to call in administrators since the beginning of February, with contractor [Forge Group](#) [6] the most prominent.

[Forge](#) last month [7] appointed [Ferrier Hodgson](#) [8] partners [Martin Jones](#) [9], [Andrew Saker](#) [10] and [Ben Johnson](#) [11] as voluntary administrators of the company, while financier [ANZ Banking Group](#) [12] appointed [KordaMentha](#) [13] partners [Mark Mentha](#) [14] and [Scott Langdon](#) [15] as receivers and managers.

[Mirabela Nickel](#) [16] meanwhile appointed [KordaMentha](#) [13] partners [Martin Madden](#) [17], [Cliff Rocke](#) [18] and [David Winterbottom](#) [19] as voluntary administrators as part of a [complex restructuring](#) [20] that involves placing the company into administration, raising new capital and implementing a debt-for-equity swap.

Residential builder [Mi Construction Pty Ltd](#) [21], which traded as [Mi Construct](#) [22] and was based in Northbridge, also slipped into [administration](#) [23] last month, with [Avior Consulting](#) [24] appointed to liquidate the company's assets.

Other companies which have appointed administrators in recent weeks include motor accessories group [MALZ Motoring & Leisure Zone](#), and trucking logistics company [Kitson Group](#) [25].

**Category:** [Resources](#) [26]  
[Mining Services](#) [27]

## Tags:

[GFR](#) [2]  
[FTI Consulting](#) [3]  
[Forge Group](#) [6]  
[Ferrier Hodgson](#) [8]  
[KordaMentha](#) [13]  
[ANZ Banking Group](#) [12]  
[Mirabela Nickel](#) [16]  
[Mi Construction Pty Ltd](#) [21]  
[Mi Construct](#) [22]  
[Avior Consulting](#) [24]  
[Kitson Group](#) [25]  
[Michael Ryan](#) [4]  
[Ian Francis](#) [5]  
[Martin Jones](#) [9]  
[Andrew Saker](#) [10]  
[Ben Johnson](#) [11]  
[Mark Mentha](#) [14]  
[Scott Langdon](#) [15]  
[Martin Madden](#) [17]  
[Cliff Roche](#) [18]  
[David Winterbottom](#) [19]

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## Links:

[1] <http://www.businessnews.com.au/print/article/GFR-calls-in-administrators>  
[2] <http://www.businessnews.com.au/Company/GFR>  
[3] <http://www.businessnews.com.au/Company/FTI-Consulting>  
[4] <http://www.businessnews.com.au/Person/Michael-Ryan>  
[5] <http://www.businessnews.com.au/Person/Ian-Francis>  
[6] <http://www.businessnews.com.au/Company/Forge-Group>  
[7] <http://www.businessnews.com.au/article/Forge-Group-goes-into-receivership>  
[8] <http://www.businessnews.com.au/Company/Ferrier-Hodgson>  
[9] <http://www.businessnews.com.au/Person/Martin-Jones>  
[10] <http://www.businessnews.com.au/Person/Andrew-Saker>  
[11] <http://www.businessnews.com.au/Person/Ben-Johnson>  
[12] <http://www.businessnews.com.au/Company/ANZ-Banking-Group>  
[13] <http://www.businessnews.com.au/Company/KordaMentha>  
[14] <http://www.businessnews.com.au/Person/Mark-Mentha>  
[15] <http://www.businessnews.com.au/Person/Scott-Langdon>  
[16] <http://www.businessnews.com.au/Company/Mirabela-Nickel>  
[17] <http://www.businessnews.com.au/Person/Martin-Madden>  
[18] <http://www.businessnews.com.au/Person/Cliff-Rocke>  
[19] <http://www.businessnews.com.au/Person/David-Winterbottom>  
[20] <http://www.businessnews.com.au/article/Mirabela-proposes-survival-plan>  
[21] <http://www.businessnews.com.au/Company/Mi-Construction-Pty-Ltd>  
[22] <http://www.businessnews.com.au/Company/Mi-Construct>  
[23] <http://www.businessnews.com.au/article/Perth-residential-builder-collapses>  
[24] <http://www.businessnews.com.au/Company/Avior-Consulting>  
[25] <http://www.businessnews.com.au/Company/Kitson-Group>  
[26] <http://www.businessnews.com.au/Category/Resources>  
[27] <http://www.businessnews.com.au/Category/Mining-Services>