Equally as important as the tool is clamping up the bodywork tightly first with vise grip pliers. Compressing the rivets doesn’t pull the metal together, it just squashes the rivet out into the gap between and then there isn’t enough shank left to form the riveted end.

I ended up modifying a G clamp and it worked very well. It was a bit clumsy to use but once I got the hang of getting the metal clamped up fully first it was relatively straightforward. The important features are having about 1 1/4” narrow rod that goes up inside the shroud lip and the same coming down from the top and fixed so it can’t rotate. The RHS was a bit overkill in hindsight.
If I were to make the tool again I wouldn’t put the RHS on, it only needs a small something to stop the top part rotating when tightening the handle.

It would probably work equally well too without the cup in the end for the rivet head. This caused a small issue in that it meant the tool had to be perfectly above the rivet and in some cases the rivet is slightly
under the lip so I had to file metal off the shaft to make clearance which you can see in tool2.jpg.

Welding the lower rod to the G clamp gives only a moderately strong joint because the clamp is cast iron/steel, but it is sufficient for the application.

The rivets I had were 1/4" long A125F0250A from rivetsonline.com and if I were to do the job again I'd probably go with 3/8" long given that some of the rivet gets squashed into the [now] slightly oversize holes. The amount of force required to set the rivets is no more than is required to tighten up a G clamp firmly on a piece of metal so it isn't really much effort once the tool is made.