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Joint liquidators' progress report  
from 13 December 2017 to 12  
December 2018

***C. & G. Concrete Limited***  
(in liquidation)

1 February 2019

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# Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report:

<b>Abbreviation or definition</b>	<b>Meaning</b>
Company	C. & G. Concrete Limited
Liquidators/we/us/our firm	Matthew Hammond and David Baxendale PricewaterhouseCoopers LLP
IR16	Insolvency (England and Wales) Rules 2016
IA86	Insolvency Act 1986
CVL	Creditors' voluntary liquidation
HMRC	HM Revenue & Customs
prescribed part	The amount set aside for unsecured creditors from floating charge funds in accordance with Section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
BAA	British Aggregates Association
secured creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86
preferential creditors	Generally, claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
Bank	HSBC Bank plc, the secured creditor
RPS	Redundancy Payments Service, an executive agency sponsored by the Department for Business, Energy and Industrial Strategy, which authorises and pays the statutory claims of employees of insolvent companies under the Employment Rights Act 1996
unsecured creditors	Creditors who are neither secured nor preferential

## Key messages

### Why we've sent you this report

We're writing to update you on the progress of the liquidation of C. & G. Concrete Limited since our last report dated 2 February 2018.

You can still view our earlier reports on our website at [www.pwc.co.uk/cgconcrete](http://www.pwc.co.uk/cgconcrete). Please get in touch with May Mehdi on 0113 289 4742 or [maysoon.mehdi@pwc.com](mailto:maysoon.mehdi@pwc.com) if you need any of the passwords to access the reports.

### How much creditors may receive

The following table summarises the possible outcome for creditors\*, based on what we currently know.

Class of creditor	Current estimate (p in £)	Previous estimate (p in £)
Secured creditors	N/A	N/A
Preferential creditors	100	100
Unsecured creditors	66-67	68-69

*\*Please note this guidance on dividends is only an indication and should not be used as the main basis of any bad debt provision or debt trading.*

### What you need to do

We've asked for outstanding claims from unsecured creditors so that we can agree them for dividend purposes.

If you haven't already done so, please send your claim to us so that we can agree it. A claim form can be downloaded from our website at [www.pwc.co.uk/cgconcrete](http://www.pwc.co.uk/cgconcrete) or you can get one by telephoning May Mehdi on 0113 289 4742.

We may decide that some or all creditors who are owed £1,000 or less by the Company won't be required to submit a proof of debt in order to receive the anticipated dividend payment.

A creditor who we decide is not required to submit a proof of debt will be notified when we deliver notice of our intention to pay a dividend of the amount we'll treat as their admitted debt for the purpose of the dividend, unless the creditor advises us that the amount is incorrect (in which case a proof of debt will be required) or not owed.

Please note that should you wish to vote in relation to any decision procedure during the liquidation or object to a decision sought by deemed consent, you'll need to submit a proof of debt, even if one is not required for dividend purposes.

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## ***Overview of what we've done to date***

This is our seventh progress report. You may wish to refer to our previous reports which can be found at [www.pwc.co.uk/cgconcrete](http://www.pwc.co.uk/cgconcrete).

As explained in our earlier reports, we have continued to realise potential assets of the Company (namely the aggregates levy claim) which has been a complex and time-consuming matter. In addition, we have paid a dividend to preferential creditors and unsecured creditors of 100% and 65% respectively.

When we last reported, the key outstanding matters in the liquidation were:

- Finalising the position with regard to the aggregates levy claim;
- Adjudicating on outstanding creditor claims, which are complex in nature; and
- Obtaining the necessary clearances to enable progression to closure.

We provide an update in relation to these outstanding matters in this report. We remain in office mainly to conclude the aggregates levy claim position, pay a final distribution and take steps to close the liquidation.

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# Outcome for creditors

## *Secured creditors*

The Bank's lending to the Company as at the date of the prior administration was in the region of £6.2m and was secured by a debenture dated 1 October 1998.

The Bank has recovered its lending in full.

## *Preferential creditors (mainly employees)*

Preferential claims in this case represent amounts due for unpaid pension scheme contributions. There was one preferential claim submitted by the Redundancy Payments Service which has been paid in full.

## *Unsecured creditors*

Dividends become available for unsecured creditors when there are sufficient funds (after costs of the liquidation) to pay the secured and preferential creditors in full, with an amount left over. In certain circumstances, part of the amount available for secured creditors may be ring-fenced for the benefit of unsecured creditors. This prescribed part is paid out of 'net property', which is floating charge realisations after costs, and after paying - or setting aside enough to pay - preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003.

In this case the prescribed part doesn't apply because the floating charge registered against the Company was created before 15 September 2003.

An interim dividend of 65% was paid to unsecured creditors (whose claims had been admitted) in October 2012. A total of £3,175,644 was distributed against admitted claims totalling £4,986,925. A catch up dividend totalling £41,694 was paid in May 2013 to those creditors provided for (but not participating) in the earlier dividend.

There are sufficient funds available to pay a further dividend. Based on asset realisations to date, claims received and the director's statement of affairs, the estimated dividend is likely to be in the region of 1-2%.

This may change depending on final claims being agreed, final asset realisations and future costs of the liquidation. The estimate does not take into account further costs or realisations which may result from investigations details in later in this report. The timing of the further dividend will also depend upon the conclusion of outstanding issues.

The claims agreement process is ongoing and certain claims have yet to be adjudicated. The agreement of certain claims is also dependent on the outcome of the issues outlined later in this report. A summary of the claims agreement profile is given below:

Description of claims	Number of claims	Value of claims (£)
As per statement of affairs	166	4,486,429
Agreed	131	5,055,076
Not yet agreed	1	151,004
Rejected	4	110,051
Awaited	51	944,844

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# ***Progress since we last reported***

## ***Aggregates levy claim***

The Company may be able to reclaim a rebate on an aggregate levy paid between 2002 and 2011. This levy is an environmental tax on the commercial exploitation of aggregate in the UK.

The BAA submitted a challenge to the levy to the European Commission in 2002 and in 2012 the European General Court annulled part of the legislation that related to State Aid.

We have previously submitted a claim to both HMRC and the High Court for repayment of aggregates levy payments. In accordance with Section 31 of the Finance Act 2001 and related provisions, we are claiming a repayment of circa £6m that was paid by the Company.

We explained in previous reports that the matter was subject to investigation by the European Commission. The decision of this investigation was delivered in March 2015, following which the BAA announced an appeal which was due to be heard in the EU General Court during 2016.

A BAA press release in January 2017 stated that the BAA had been granted expedition by the EU General Court and it was hoped that a final judgement would have been made in 2017. However, this final judgement is yet to take place.

The expected hearing date was originally early 2018, but unfortunately we are still awaiting the decision from that hearing. Assuming that the appeal is resolved favourably for the BAA, this will still mean that with regard to the recovery of aggregate levy monies paid to HMRC, the Company would still be required to pursue proceedings for the recovery of those funds.

If the appeal is successful, we will consider the merits of continuing to pursue the Company's claims. This may potentially require the use of some funds currently in the estate.

## ***Interest received***

Interest received on the funds held for the period of this report total £3,199.92.

## ***Investigations and actions***

Nothing has come to our attention during the period under review to suggest that we need to do any more work in line with our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2.

## ***Our receipts and payments account***

We set out in Appendix A an account of our receipts and payments in the liquidation from 13 December 2017 to 12 December 2018.

## ***Our expenses***

We set out in Appendix B a statement of the expenses we've incurred to the date covered by this report and an estimate of our future expenses.

The statement excludes any potential tax liabilities that we may need to pay as a liquidation expense in due course because amounts due will depend on the position at the end of the tax accounting period.

## ***Our fees***

We set out in Appendix C an update on our fees, disbursements and other related matters.

## *Creditors' rights*

Creditors have the right to ask for more information within 21 days of receiving this report as set out in Rule 18.9 IR16. Any request must be in writing. Creditors can also challenge our fees and expenses within eight weeks of receiving this report as set out in Rule 18.34 IR16. This information can also be found in the guide to fees at:

<http://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/creditors-guide-liquidators-fees-final.ashx?la=en>

You can also get a copy free of charge by telephoning May Mehdi on 0113 289 4742.

## *What we still need to do*

Before the liquidation can be brought to an end, we need to:

- Conclude the aggregates levy claim;
- Agree the final claim in the liquidation;
- Pay a final dividend to unsecured creditors; and
- Submit our final corporation tax returns and obtain clearance from HMRC.

## *Next report*

We expect to send our next report to creditors at the end of the liquidation or in about 12 months, whichever is the sooner.

If you've got any questions, please get in touch with May Mehdi on 0113 289 4742.

Yours faithfully



Matthew Hammond  
Joint liquidator

*Matthew Hammond and David Baxendale have been appointed as joint liquidators of C. & G. Concrete Limited. Both are licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.*

*The joint liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.*

*The Joint Liquidators may act as controllers of personal data, as defined by the UK data protection law, depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Administrators.*

# Appendix A: Receipts and payments

	13 December 2011 to 12 December 2017 (£)	13 December 2017 to 12 December 2018 (£)	Total to 12 December 2018 (£)	Estimated future costs (£)	Estimated final outcome (£)
<b>FIXED CHARGE</b>					
<b>Receipts</b>					
Sale of business	30,276.90	-	30,276.90	-	30,276.90
Interest received gross	945.57	-	945.57	-	945.57
<b>Total</b>	<b>31,222.47</b>		<b>31,222.47</b>		<b>31,222.47</b>
<b>Payments</b>					
Agents' fees	900.00	-	900.00	-	900.00
Bank charges	1.00	-	1.00	-	1.00
<b>Total</b>	<b>901.00</b>		<b>901.00</b>		<b>901.00</b>
Distribution to chargeholder	5,762.28	-	5,762.28	-	5,762.28
<b>Fixed charge balance</b>	<b>24,559.19</b>		<b>24,559.19</b>		<b>24,559.19</b>
<b>FLOATING CHARGE</b>					
<b>Receipts</b>					
Book debts	12,494.57	-	12,494.57	-	12,494.57
Funds transferred from administrators	5,784,530.89	-	5,784,530.89	-	5,784,530.89
Third party funds	70,407.47	-	70,407.47	-	70,407.47
Interest received gross	30,316.13	3,199.92	33,516.05	-	30,316.13
Refunds	9,154.69	-	9,154.69	-	9,154.69
Sundry receipts	4,130.27	-	4,130.27	-	4,130.27
Post-appointment trading sales	3,209.24	-	3,209.24	-	3,209.24
Rent	3,730.18	-	3,730.18	-	3,730.18
Distributions received	1,468.85	-	1,468.85	-	1,468.85
Pre-appointment VAT refund	13,501.31	-	13,501.31	-	13,501.31
Contribution to costs	71,002.11	-	71,002.11	-	71,002.11
<b>Total</b>	<b>6,003,945.71</b>	<b>3,199.92</b>	<b>6,007,145.63</b>		<b>6,003,945.71</b>
<b>Payments</b>					
Prior appointee fees & expenses (time cost basis)	728,392.54	-	728,392.54	-	728,392.54
Office holder's fees (time cost basis)**	506,271.27	-	506,271.27	89,083.61	595,354.88
Office holder's expenses	881.51	-	881.51	5,000.00	5,881.51
Legal fees**	359,188.63	1,580.00	360,768.63	18,000.00	378,768.63
Legal disbursements	202.02	-	202.02	-	202.02
Rent	20,323.52	-	20,323.52	-	20,323.52
Third party funds	11,486.70	-	11,486.70	-	11,486.70
Sundry receipts	5,200.00	-	5,200.00	-	5,200.00
Rates	2,491.68	-	2,491.68	-	2,491.68
Membership fees	2,167.50	-	2,167.50	-	2,167.50
PAYE & NIC	746.00	-	746.00	-	746.00
Licenses & trade marks	720.00	-	720.00	-	720.00
Utilities	7,890.39	-	7,890.39	-	7,890.39
Agents' fees	535.03	-	535.03	-	535.03
Statutory advertising	272.92	-	272.92	200.00	472.92
Regulatory fees	170.34	-	170.34	-	170.34
Sundry expenses	14,477.68	-	14,477.68	-	14,477.68
Purchases*	83.74	-	83.74	-	83.74
Bank charges	332.84	-	332.84	300.00	632.84
Storage costs	56.01	-	56.01	1,000.00	1,056.01
Repairs and maintenance	34,881.00	9,032.92	43,913.92	9,032.92	52,946.84
Corporation tax	1,419.75	-	1,419.75	-	1,419.75
Distribution to preferential creditors (100p in the £)	171.40	-	171.40	-	171.40
Distribution to unsecured creditors (65p in the £)	3,217,338.03	-	3,217,338.03	-	3,217,338.03
Distribution to unsecured creditors (estimated at 2p in the £)	-	-	-	979,600.00	979,600.00
<b>Total</b>	<b>4,915,700.50</b>	<b>10,612.92</b>	<b>4,926,313.42</b>	<b>1,102,216.53</b>	<b>6,028,529.95</b>
<b>Floating charge balance</b>	<b>1,088,245.21</b>	<b>(7,413.00)</b>	<b>1,080,832.21</b>	<b>(1,102,216.53)</b>	<b>(24,584.24)</b>
VAT payable/(receivable)	(75,728.77)	75,061.80	(666.97)	666.97	-
<b>Total</b>	<b>1,037,075.63</b>	<b>67,648.80</b>	<b>1,104,724.43</b>	<b>(1,101,549.56)</b>	<b>-</b>
<b>Represented by</b>					
Held in Barclays Bank plc			<u>1,104,724.43</u>		
			<u>1,104,724.43</u>		

\*Expense from trading period

\*\* Our expected total costs are difficult to estimate, given the uncertainties around the progression of legal claims and potential claims, the level of involvement we may need, that they may reach and the time periods over which such claims may be concluded. The above level of office holders' fees represents our current estimate of likely fees (not actual time costs incurred) based on what we currently know.

Directors' statement of affairs has not been included in the above summary as all the assets were realised in the administration.

## Appendix B: Expenses

The following table provides details of our expenses. Expenses are amounts properly payable by us as liquidators from the estate and include our fees, but exclude distributions to creditors. The table also excludes any potential tax liabilities that we may need to pay as a liquidation expense because amounts becoming due will depend on the position at the end of the tax accounting period.

The table should be read in conjunction with the receipts and payments account at Appendix A, which shows expenses actually paid during the period and the total paid to date, together with an estimate of future expenses.

	Expenses brought forward from 12 December 2017 (£)	Expenses incurred in this period (£)	Total expenses to 12 December 2018 (£)	Estimated future (£)	Anticipated total (£)
Agents' fees	900.00	-	900.00	-	900.00
Bank charges	1.00	-	1.00	-	1.00
Prior appointee fees & expenses (time cost basis)	728,392.54	-	728,392.54	-	728,392.54
Office holder's fees	506,271.27	21,406.00	527,677.27	67,677.61	595,354.88
Office holder's expenses	4,333.93	386.00	4,719.93	5,000.00	9,719.93
Legal fees	359,188.63	1,580.00	360,768.63	18,000.00	378,768.63
Legal disbursements	202.02	-	202.02	-	202.02
Rent	20,323.52	-	20,323.52	-	20,323.52
Sundry receipts	5,200.00	-	5,200.00	-	5,200.00
Rates	2,491.68	-	2,491.68	-	2,491.68
Membership fees	2,167.50	-	2,167.50	-	2,167.50
PAYE & NIC	746.00	-	746.00	-	746.00
Licenses & trade marks	720.00	-	720.00	-	720.00
Utilities	7,890.39	-	7,890.39	-	7,890.39
Agents' fees	535.03	-	535.03	-	535.03
Statutory advertising	272.92	-	272.92	200.00	472.92
Regulatory fees	170.34	-	170.34	-	170.34
Sundry expenses	14,477.88	-	14,477.88	-	14,477.88
Purchases	83.74	-	83.74	-	83.74
Bank charges	332.84	-	332.84	300.00	632.84
Storage costs	56.01	-	56.01	1,000.00	1,056.01
Repairs and maintenance	34,881.00	9,032.92	43,913.92	9032.92*	52,946.84
<b>Total</b>	<b>1,689,636.04</b>	<b>32,404.92</b>	<b>1,722,042.96</b>	<b>92,177.61</b>	<b>1,823,253.49</b>

Repairs and maintenance- these costs are ongoing throughout the life of the case, they are for data management of files held in relation to the aggregates levy claim.

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## ***Appendix C: Remuneration update***

During the administration, creditors fixed the basis of the administrators' fees by reference to time properly given by the administrators and their staff in dealing with the administration.

The fee basis agreed in the administration continues to apply in the liquidation. This means that our fees as liquidators will be calculated on a time cost basis.

The time cost charges incurred in the period covered by this report are £21,406.35.

We set out later in this Appendix details of our work to date, anticipated future work, disbursements, subcontracted work and payments to associates

## Our hours and average rates

Aspect of assignment	Partner (Hrs)	Director (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Associate (Hrs)	Associate (Hrs)	Support (Hrs)	Total (Hrs)	Time cost (£)	Average hourly rate (£)	Total cost to 12 December 2018 (£)	Estimated future costs (£)	Estimated total costs (£)
1 Accounting and treasury	-	-	-	1.20	4.20	4.80	-	10.20	2,190.95	214.80	59,158.40	3,222.00	62,380.40
2 Administration	-	-	-	-	-	-	-	-	-	-	18,451.95	-	18,451.95
3 Closure procedures	-	-	4.55	-	-	0.24	-	4.79	2,125.95	443.83	28,635.45	4,438.30	33,073.75
4 Creditors	-	-	-	1.10	0.30	2.16	-	3.56	849.10	238.51	109,966.75	3,577.65	113,544.40
5 Other assets	-	0.50	4.45	-	-	-	-	4.95	2,632.25	531.77	117,745.20	34,565.05	152,310.25
6 Statutory and compliance	-	0.50	2.15	8.80	14.20	4.15	0.10	29.90	8,259.65	276.24	103,518.35	5,524.80	109,043.15
7 Strategy and planning	-	-	-	0.10	0.15	4.25	2.10	6.60	1,035.95	156.96	49,234.95	1,569.60	50,804.55
8 Tax & VAT	-	-	-	7.10	1.60	6.62	-	15.32	4,312.50	281.49	39,188.40	1,919.73	41,108.13
9 Employees & pensions	-	-	-	-	-	-	-	-	-	-	11,676.10	-	11,676.10
10 Investigations	-	-	-	-	-	-	-	-	-	-	2,962.20	-	2,962.20
<b>Total for the period</b>	-	1.00	11.15	18.30	20.45	22.22	2.20	75.32	21,406.35	284.21	540,537.75	54,817.13	595,354.88

## *Our time charging policy and hourly rates*

We and our team charge our time for the work we need to do in the liquidation. We delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and we supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by our senior staff or us.

All of our staff who work on the liquidation (including our cashiers, support and secretarial staff) charge time directly to the case and are included in any analysis of time charged. Each grade of staff has an hourly charge out rate which is reviewed from time to time. For the avoidance of doubt, work carried out by our cashiers, support and secretarial staff is charged on a time costs basis and is included in the analysis of hourly rates charged by partners or other staff members. Time is charged in three minute units (i.e. 0.05 units). We don't charge general or overhead costs.

We set out below the maximum charge-out rates per hour for the grades of our staff who already or who are likely to work on the liquidation.

In common with many professional firms, our scale rates rise to cover inflationary cost increases.

<b>Grade</b>	<b>Up to 30 June 2018 £</b>	<b>From 1 July 2018 £</b>
Partner	865	890
Director	760	780
Senior manager	575	590
Manager	495	510
Senior associate (qualified/consultant)	412	425
Senior associate (unqualified)	304	315
Associate	258	265
Support staff	129	135

We call on colleagues in our Tax, VAT, Real Estate and Pensions departments where we need their expert advice. Their specialist charge-out rates vary but the following are the maximum rates by grade per hour.

<b>Grade</b>	<b>Up to 30 June 2018 £</b>	<b>From 1 July 2018 £</b>
Partner	1,315	1,520
Director	1,210	1,390
Senior manager	1,020	1,230
Manager	735	770
Senior associate (qualified/consultant)	545	570
Associate	270	305
Support staff	160	250

## Payments to associates

We have made no payments to associates in the period covering by this report.

## Our work in the period

Earlier in this section we have included an analysis of the time spent by the various grades of staff in the period covered by this report.

Whilst this is not an exhaustive list, in the following table we provide more detail on the key areas of work.

Area of work	Work undertaken	Why the work was necessary and any financial benefit for creditors
Strategy & planning	<ul style="list-style-type: none"> <li>• Case progression and strategy meetings; and</li> <li>• Six monthly internal case reviews.</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure orderly management and progression of the case.</li> </ul>
Accounting & treasury	<ul style="list-style-type: none"> <li>• Reviewing and authorising payments;</li> <li>• Processing liquidation payments and receipts;</li> <li>• Periodic bank reconciliations; and</li> <li>• Maintenance of case accounting records.</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure proper management of the liquidation bank account.</li> </ul>
Statutory & compliance	<ul style="list-style-type: none"> <li>• Drafting and issuing progress report for the last reporting period;</li> <li>• Filing of case documentation;</li> <li>• Dealing with general case correspondence; and</li> <li>• Internal compliance procedures.</li> </ul>	<ul style="list-style-type: none"> <li>• To comply with mandatory statutory and other obligations placed on the Joint Liquidators.</li> </ul>
Creditor claims and distribution	<ul style="list-style-type: none"> <li>• Review of unsecured claims;</li> <li>• Ad hoc creditor enquiries; and</li> <li>• Adjudicating on all known unsecured creditor claims including HMRC.</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure the proper distribution of funds to creditors when available; and</li> <li>• Work is required by statute and for the proper administration of the liquidation.</li> </ul>
Assets	<ul style="list-style-type: none"> <li>• Liaising with solicitors in relation to the appeal with regards to the aggregates levy claim.</li> </ul>	<ul style="list-style-type: none"> <li>• To maximise and ensure the most cost effective realisation of the potential asset.</li> </ul>

## Our future work

We still need to do the following work in the liquidation.

Area of work	Work we need to do	Whether or not the work will provide a financial benefit to creditors
Strategy & planning	<ul style="list-style-type: none"> <li>• Reviewing the progress of the liquidation strategy and amending as appropriate.</li> </ul>	<ul style="list-style-type: none"> <li>• For the proper management of the liquidation.</li> </ul>
Accounting & treasury	<ul style="list-style-type: none"> <li>• Bank reconciliations;</li> <li>• Payments to agents and third parties;</li> <li>• Receipts from third parties;</li> <li>• Payment of unsecured dividend;</li> <li>• Monitor of uncashed dividend cheques; and</li> <li>• Closure of bank accounts.</li> </ul>	<ul style="list-style-type: none"> <li>• Ensures proper stewardship of the funds held in the estate.</li> </ul>
Statutory & compliance	<ul style="list-style-type: none"> <li>• Reporting to creditors;</li> <li>• Complying with statutory filing requirements;</li> <li>• Preparation and distribution of final report to creditors; and</li> </ul>	<ul style="list-style-type: none"> <li>• Statutory and regulatory requirements.</li> </ul>

	<ul style="list-style-type: none"> <li>• Maintaining case records.</li> </ul>	
Creditor claims and distribution	<ul style="list-style-type: none"> <li>• Deal with ad hoc creditor enquiries;</li> <li>• Issuing the notice of intention to unsecured creditors at the point we are ready to declare a dividend;</li> <li>• Review of any further claims received for and agreement for dividend purposes; and</li> <li>• Issue the dividend to those creditors with agreed claims.</li> </ul>	<ul style="list-style-type: none"> <li>• Direct financial benefit to creditors through payment of distribution and provision of information.</li> </ul>
Assets	<ul style="list-style-type: none"> <li>• Deciding whether or not to pursue the Company's claims once an outcome has been received from the courts of appeal; and</li> <li>• If appropriate, instructing and liaising with solicitors to begin this process.</li> </ul>	<ul style="list-style-type: none"> <li>• To maximise realisations for creditors in the estate.</li> </ul>
Tax and VAT	<ul style="list-style-type: none"> <li>• Liaising with HMRC with regards to tax clearance; and</li> <li>• Ongoing and completion of tax and VAT filings.</li> </ul>	<ul style="list-style-type: none"> <li>• Statutory and regulatory requirements.</li> </ul>
Closure	<ul style="list-style-type: none"> <li>• Dealing with closure formalities; and</li> <li>• Closing down internal systems and releasing the specific bond.</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure that the Company's affairs are wound down in an orderly manner.</li> </ul>

## Disbursements

We don't need to get approval to draw expenses or disbursements unless they are for shared or allocated services provided by our own firm, including room hire, document storage, photocopying, communication facilities. These types of expenses are called "Category 2" disbursements and they must be directly incurred on the case, subject to a reasonable method of calculation and allocation and approved by the same party who approves our fees.

Our expenses policy allows for all properly incurred expenses to be recharged to the liquidation and has been approved by creditors where required.

The following disbursements arose in the period of this report.

Category	Policy	Costs incurred £
2	<b>Photocopying</b> - at 5 pence per sheet copied, only charged for circulars to creditors and other bulk copying.	385.00
2	<b>Mileage</b> - At a maximum of 71 pence per mile (up to 2,000cc) or 93 pence per mile (over 2,000cc)	-
1	All other disbursements reimbursed at cost Storage of records	1.00
	<b>Total</b>	<b>386.00</b>

## Our relationships

We have no business or personal relationships with the parties who approve our fees or who provide services to the liquidation where the relationship could give rise to a conflict of interest.

## *Legal and other professional firms*

We've instructed the following professionals on this case:

<b>Service provided</b>	<b>Name of firm / organisation</b>	<b>Reason selected</b>	<b>Basis of fees</b>
Legal advice on litigation	DLA Piper LLP	Specialist knowledge	Time costs
Legal advice on winding up petition	Gateley LLP	Specialist knowledge	Time costs

Our choice was based upon perception of the advisers experience and ability to perform this type of work, the complexity and the nature of the assignment and the basis of the fee arrangement with them. We have reviewed the fees charged and are satisfied that they are reasonable in the circumstances of the case.

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## **Appendix D: Other information**

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Company's registered name:	C. & G. Concrete Limited
Trading name:	N/A
Registered number:	00613713
Registered address:	Central Square, 8 <sup>th</sup> Floor, 29 Wellington Street, Leeds, LS1 4DL
Date of the Liquidators' appointment:	13 December 2011
Liquidators' names, addresses and contact details:	David Matthew Hammond of PwC, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT David Baxendale of PwC, 7 More London, Riverside, London, SE1 2RT <a href="mailto:maysoon.mehdi@pwc.com">maysoon.mehdi@pwc.com</a> 0113 289 4742

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