



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	0	3	7	4	9	6	0	1
Company name in full	Cleveland Bridge UK Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Martyn James
Surname	Pullin

3 Administrator's address

Building name/number	1st Floor
Street	34 Falcon Court
Post town	Preston Farm Business Park
County/Region	Stockton on Tees
Postcode	T S 1 8 3 T X
Country	

4 Administrator's name ①

Full forename(s)	David Antony
Surname	Willis

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number	1st Floor
Street	34 Falcon Court
Post town	Preston Farm Business Park
County/Region	Stockton on Tees
Postcode	T S 1 8 3 T X
Country	

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 2	^d 2	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2
To date	^d 2	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date	^d 1	^d 5	^m 0	^m 2	^y 2	^y 0	^y 2	^y 3
----------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

**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 **Lianne Maidman**

Company name **FRP Advisory Trading Limited**

Address **1st Floor**

34 Falcon Court

Post town **Preston Farm Business Park**

County/Region **Stockton on Tees**

Postcode **T S 1 8 3 T X**

Country

DX **cp.teesside@frpadvisory.com**

Telephone **01642 917555**

**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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Iain

Surname

Townsend

3 Insolvency practitioner's address

Building name/number

1st Floor

Street

34 Falcon Court

Post town

Preston Farm Business Park

County/Region

Stockton on Tees

Postcode

T S 1 8 3 T X

Country

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 22/07/2022 To 21/01/2023 £	From 22/07/2021 To 21/01/2023 £
POST APPOINTMENT SALES		
Sale of Stock	NIL	286,034.40
Contribution to Insurance Costs	NIL	49,468.82
Administrators Sales	NIL	4,005,391.80
Furlough Grant	(85,495.86)	213,676.21
	<u>(85,495.86)</u>	<u>4,554,571.23</u>
PURCHASES		
Stock & Supplies	NIL	52,077.03
	NIL	<u>(52,077.03)</u>
OTHER DIRECT COSTS		
Sub Contractors	NIL	17,579.72
Direct Wages	674.12	896,657.99
Pension Contributions	NIL	105,905.03
	<u>(674.12)</u>	<u>(1,020,142.74)</u>
TRADING EXPENDITURE		
Site Security Costs	NIL	77,190.00
Indirect Labour	NIL	3,955.00
Business Rates	NIL	69,547.84
Utilities	NIL	84,911.10
Payroll Software	NIL	1,851.26
Telephone Line Rental	NIL	6,849.99
Sri Lanka Project Payments	NIL	2,600,208.08
Lease/HP Payments	NIL	17,314.20
Hire of Equipment	NIL	16,716.65
Repairs & Maintenance	NIL	17,208.04
Sundry Expenses	NIL	13,427.02
Petty Cash	NIL	300.00
Lien Payment	NIL	54,000.00
IT Provider Costs	NIL	21,255.98
Private Medical Insurance	NIL	8,508.99
Apprenticeship Levy	NIL	897.01
PAYE/NI Contributions	692.11	407,575.31
Ransom Payments	NIL	6,198.76
Workplace Supplies/Consumables	NIL	215.10
Union Payments	NIL	345.86
Various Gas Supplies	NIL	9,973.46
	<u>(692.11)</u>	<u>(3,418,449.65)</u>
TRADING SURPLUS/(DEFICIT)	<u>(86,862.09)</u>	<u>63,901.81</u>

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 22/07/2022 To 21/01/2023 £	From 22/07/2021 To 21/01/2023 £
	SECURED ASSETS		
	Social Club Property	NIL	165,000.00
4,875,000.00	Long Leasehold Land & Property	NIL	5,248,000.00
1,725,000.00	Plant & Machinery	NIL	1,524,051.70
Uncertain	Goodwill	NIL	NIL
	Share of Buyer's Premium	NIL	31,805.00
724,500.00	Book Debts	NIL	674,951.00
	Bank Interest - Fixed	17,377.35	22,535.69
	Contribution From Fixed Charge Lende	NIL	100,000.00
		17,377.35	7,766,343.39
	COSTS OF REALISATION		
	Site Security Costs	NIL	95,535.00
	Administrators' Fees	30,000.00	299,402.00
	Agents' Disbursements	NIL	66,207.76
	Legal Fees	16,598.25	119,468.25
	Agents/Valuers Fees	NIL	52,350.00
	Debt Collection Fees	NIL	19,090.00
	Legal Disbursements	2,821.50	9,863.50
	Utilities	NIL	189,899.14
	Repay Fixed Charge Lender Contributi	NIL	100,000.00
	Bank Charges - Fixed	NIL	15.00
	Insurance	NIL	29,064.08
		(49,419.75)	(980,894.73)
	SECURED CREDITORS		
(3,400,000.00)	4Syte Limited	NIL	2,967,007.55
(6,000,000.00)	Al-Rushaid Petroleum Investment Gro	3,798,000.00	3,798,000.00
		(3,798,000.00)	(6,765,007.55)
	HIRE PURCHASE		
350,000.00	Assets subject to Finance	NIL	NIL
(341,000.00)	Lombard North Central	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	10,185.30	12,501.40
678,500.00	Book Debts	NIL	475,404.52
	Bupa Rebate	NIL	4,897.46
	Business Rates Refund	NIL	11,190.22
207,000.00	Cash at Bank	NIL	242,133.98
160,000.00	Freehold Land & Property	NIL	NIL
	Insurance Refunds	633.24	1,774.92
Uncertain	Intercompany Debts	NIL	112,169.96
Uncertain	Overseas Book Debts	NIL	964,573.12
Uncertain	Overseas Performance and Tender Bo	NIL	1,800,000.00
NIL	Prepayments	NIL	NIL
	Reimbursement of Social Club Wages	NIL	9,000.00
290,000.00	Retentions	101,877.32	551,374.54
Uncertain	Sri Lankan Tax Rebate	NIL	NIL
Uncertain	Stock	NIL	116,045.80
	Sundry Rebates	NIL	325.03
	Suspense Account	(4,190.28)	NIL
	Third Party Funds	(2,000.00)	NIL
	Trading Surplus/(Deficit)	(86,862.09)	63,901.81
145,000.00	UK Performance and Tender Bonds	NIL	145,062.70

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 22/07/2022 To 21/01/2023 £	From 22/07/2021 To 21/01/2023 £
	19,643.49	4,510,355.46
COST OF REALISATIONS		
Accountancy Fees	8,506.00	18,919.24
Administrators' Disbursements	3,980.42	15,093.64
Administrators' Remuneration	355,373.00	1,055,373.00
Assignment of Overseas Performance	NIL	1,300,000.00
Bank Charges - Floating	75.00	180.00
Debt Collection Costs	345.00	34,132.50
HR Consultancy Fees	NIL	11,520.00
Insurance of Assets	(2,025.48)	69,399.73
Inter-Bank Account Transfer	NIL	20,000.00
IT Provider Costs	853.20	4,431.47
Legal Disbursements	9,827.50	13,091.84
Legal Fees	42,596.25	98,936.37
Legal Fees - Pre-Administration	NIL	1,080.00
Lender's Costs	25,750.00	25,750.00
Pre Appointment Administrators Fees	NIL	46,749.00
Public Relations Consultancy	140.00	7,735.00
Public Relations Consultancy (pre appt	NIL	700.00
Secure Document destruction	NIL	3,882.20
Statutory Advertising	NIL	81.00
Telephone/Internet Rental	NIL	14.26
Unum Policies	54,156.31	54,156.31
	(499,577.20)	(2,781,225.56)
PREFERENTIAL CREDITORS		
(343,168.00) Arrears of Wages and Unpaid Holiday	1,453.56	385,179.78
HM Revenue & Customs (Tax & NI)	148.80	21,849.88
(57,592.00) Unpaid Pension Contributions	NIL	57,598.48
	(1,602.36)	(464,628.14)
SECONDARY PREFERENTIAL CREDITORS		
(2,595,424.00) H M Revenue & Customs	200,000.00	200,000.00
	(200,000.00)	(200,000.00)
UNSECURED CREDITORS		
(1.00) Arab National Bank	NIL	NIL
(2,685,578.00) Employee Unsecured Claims	NIL	NIL
(425,000.00) H M Revenue & Customs	NIL	NIL
(2,000,000.00) UK Export Finance	NIL	NIL
(44,509.00) Unpaid Pension Arrears	NIL	NIL
(6,604,945.95) Unsecured Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(3,521,000.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(18,863,217.95)	(4,511,578.47)	1,084,942.87
REPRESENTED BY		
Current Fixed Int Bearing		14,355.76
Current Floating Int Bearing		781,709.61
HNB £ account		218,408.20
Vat Recoverable - Fixed		6,085.35
Vat Recoverable - Floating		64,383.95
		1,084,942.87

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs LKR	From 22/07/2022 To 21/01/2023 LKR	From 22/07/2021 To 21/01/2023 LKR
POST APPOINTMENT SALES		
Sales	NIL	516,120.00
Plant & Machinery	NIL	172,800.00
Scrap Steel Sales	NIL	2,994,000.00
	NIL	3,682,920.00
TRADING EXPENDITURE		
Bank Charges - Trading	100.00	847.50
Sri Lanka Payments	NIL	13,816,624.26
	(100.00)	(13,817,471.76)
TRADING SURPLUS/(DEFICIT)	(100.00)	(10,134,551.76)

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs LKR	From 22/07/2022 To 21/01/2023 LKR	From 22/07/2021 To 21/01/2023 LKR
ASSET REALISATIONS		
Cash at Bank	NIL	12,326,232.50
Inter-Bank Account Transfer	NIL	5,873,750.00
Trading Surplus/(Deficit)	(100.00)	(10,134,551.76)
Transfer from NDB Account	NIL	1,336,837.72
	(100.00)	9,402,268.46
COST OF REALISATIONS		
Accountancy Fees	1,762,629.00	4,963,981.25
	(1,762,629.00)	(4,963,981.25)
	(1,762,729.00)	4,438,287.21
REPRESENTED BY		
HNB LKR Account		4,438,287.21
		4,438,287.21

Note:



Martyn James Pullin
Joint Administrator

FRP

**CLEVELAND BRIDGE UK LIMITED
(IN ADMINISTRATION) ("THE COMPANY")**

High Court of Justice, Business and Property Courts NO. 309 OF 2021

The Administrator's Progress Report for the period 22/07/2022 – 21/01/2023
pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

15 February 2023

Contents and abbreviations



Section	Content
1.	Progress of the Administration in the period
2.	Estimated Outcome for the creditors
3.	Administrators’ remuneration, disbursements, expenses and pre-appointment costs
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM10 - formal notice of the progress report
C.	A schedule of work
D.	Details of the Administrators’ time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the period and cumulative
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
FRP	FRP Advisory Trading Limited
The Company	Cleveland Bridge UK Limited (In Administration)
The Administrators	Martyn James Pullin and David Antony Willis of FRP Advisory Trading Limited
The Period	The reporting period 22/07/2022 – 21/01/2023
CVL	Creditors’ Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
4Syte	4Syte Ltd
ARPIC/AL Rushaid Group	Al-Rushaid Petroleum Investment Group
Endeavour Partnership	The Endeavour Partnership LLP
The UK Directors	Chris Droogan and Phil Heathcock
The Directors	Chris Droogan, Phil Heathcock, Al-Rushaid
Ward Hadaway	Ward Hadaway LLP

1. Progress of the Administration

This report should be read in conjunction with the Administrators' Proposals dated 9 September 2021 and previous progress reports dated 14 February 2022 & 17 August 2022.

Work undertaken during the period

I attach at **Appendix C** a schedule detailing all aspects of the work undertaken during the period together with a summary of work still to be completed. Aspects of work undertaken within this reporting period include:

- Collection of further contract retentions owed to the Company.
- Progression of UK and overseas taxation matters.
- Attendance at Court hearing concerning the application of Marshalling provisions in the priority of distribution of funds to secured and preferential creditors.
- Distribution of funds to the second secured creditor in line with the Court Order.
- Payment of a final distribution to Primary preferential creditors (employees and redundancy payments service).
- Declaration and payment of an interim distribution to the Secondary preferential creditor.

Trading

A separate trading receipts and payments account is attached at Appendix E. As reported previously, trading concerned the delivery of three UK projects which were completed on 15 October 2021.

As reported previously, the Sri Lanka contract has been completed save for any defects. We and our solicitors are in discussions with the Sri Lankan sub-contractor, the Sri Lankan Government (project client) and the project funders as final sums including retentions due to the Company under the agreement remain unpaid.

The justification for trading was provided in previous reports.

Cleveland Bridge UK Limited (In Administration)
The Administrators' Progress Report

The schedule of work details the work required to realise the following assets:

- Book debts and retentions
- Ongoing completion of the overseas project

As disclosed in previous reports, we subcontracted elements of the work that ordinarily would have been undertaken by my staff. This work comprised assistance in answering employee queries and the collation of certain limited information required by overseas accountants. The work was undertaken by KL Accounting. We have continued to utilise the services of KL Accounting in this reporting period to assist with overseas tax matters in Sri Lanka. The instruction to KL Accounting is considered appropriate because the proprietor of KL Accounting is one of the Company's former staff members who is familiar with the Company's previous tax activities in Sri Lanka and is able to provide responses to queries relating to historic periods by the Sri Lankan auditors more quickly than the Administrators own staff. Costs totalling £506 have been paid to KL Accounting in this reporting period and I estimate that a further £1,000 may ultimately be paid.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the period of this report and also cumulatively since my appointment as Administrator.

Two separate receipts and payments accounts are attached at Appendix E. The first schedule details receipts and payments associated with both the Company's UK and Sri Lankan activities.

As detailed later in this report and in the schedule of work, a directions hearing was held in September 2022 regarding the claim brought by ARPIC in relation to the application of Marshalling provisions to the funds realised by the Administrators.

The Court held that certain costs and claims be classified as fixed charge and others floating charge. It has therefore been necessary to reallocate certain funds from the fixed charge account to the floating charge.

1. Progress of the Administration

FRP

The second receipts and payments account represent the Company's Sri Lankan Rupee bank accounts which have not yet been closed. These funds have been utilised to defray costs and expenses incurred in Sri Lanka. It should be noted that the approximate rate of exchange (on 21 January 2023) was 451 Sri Lankan Rupees to the £.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

No payments have been made to associates of the Administrators without the prior approval of creditors as required by SIP9.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations are required.

Extension to the initial period of appointment

Consent was granted by the secured creditors to extend the period of Administration for a further 12 months. No objections were received from the preferential and secondary preferential creditors.

An application will be made to Court if a further extension is required.

Anticipated exit strategy

It is anticipated that the Administrators will take the necessary steps to dissolve the Company as it is not anticipated there will be any funds available for distribution to unsecured creditors.

2. Estimated Outcome for the creditors

FRP

The estimated outcome for creditors was set out in the Administrators proposals.

Outcome for the secured creditors

As reported previously, the primary secured creditor, 4Syte recovered their indebtedness in full, from the proceeds of fixed charge book debt realisations, plant & machinery and from the proceeds from the sale of the Company's long leasehold property.

As detailed previously, ARPIC is the second charge holder who submitted a claim of £6.313 million in the Administration.

ARPIC sought to rely upon the marshalling provisions whereby the 4Syte debt be discharged firstly through the application of fixed charge proceeds over which ARPIC had no claim.

The Administrators sought legal advice and Counsel was instructed. As there were no comparable precedents upon which Counsel could rely, their advice was to make application to Court for directions.

The Administrators firstly sought the views of ARPIC and of the preferential creditor HMRC. HMRC responded stating that they expected the Administrator to make the application for directions.

At a directions hearing in September 2022, the judge adjudicated that the marshalling provisions in this instance ought to be applied. It was acknowledged that an exact legal precedent to the set of circumstances presented did not exist, with the closest dating back to the 1700's and therefore it was entirely correct that the application had been brought prior to the distribution of funds to either ARPIC or the preferential creditors.

The Court ordered that an initial distribution of £3,550,000 be made to ARPIC by 4.00pm by 19th September. The distribution was declared and paid to ARPIC on 13 September 2022.

Cleveland Bridge UK Limited (In Administration)
The Administrators' Progress Report

In addition, the Court set out the basis upon which those costs (including ARPIC's) relating to the application be discharged from fixed charge and non-fixed charge funds. All such costs have been discharged in accordance with the Court Order.

Over and above the initial distribution, the Administrators sought to agree all remaining fixed charge costs and to make provision as necessary for future/unliquidated costs so as to enable a further fixed charge distribution to ARPIC. On 20th October a further interim distribution of £200,000 was declared and paid to ARPIC. On 11 November 2022, a third interim distribution of £48,000 was declared and paid to ARPIC.

A nominal final distribution will be made to ARPIC. It is anticipated that ARPIC will suffer a shortfall of approximately £2.5 million.

Outcome for the preferential creditors

As detailed previously, claims from preferential creditors were originally estimated to total approximately £401,000 being the employees' preferential claim for arrears of wages, unpaid holiday pay and pension contributions as calculated in accordance with legislation.

In our previous reports, we confirmed that a 100p in the £ distribution had been declared to primary preferential creditors.

In this reporting period, an additional claim was received from the RPS and a further distribution of 100p in the £ was declared and paid to preferential creditors on 26 October 2022. The total amount distributed to primary preferential creditors is £442,777. This does not include separate payments to HM Revenue & Customs in respect of tax and NI deductions totalling £21,849.

2. Estimated Outcome for the creditors

FRP

Outcome for the secondary preferential creditors

It was previously estimated that secondary preferential creditors being monies owed to HM Revenue & Customs ('HMRC') that qualify as secondary preferential creditors will total c£2.5 million.

HMRC have submitted a final proof of debt in relation to their preferential claim of £2,337,342 in this matter. A separate unsecured claim of £455,526 has been received.

An interim distribution of £200,000 was declared and paid to HMRC on 15 December 2022. It is estimated that HMRC will receive a further distribution of between £650,000 to £900,000 in this matter but will ultimately suffer a shortfall in relation to their secondary preferential claim.

HMRC will receive no return in respect to their unsecured claim.

The quantum and timing of further distributions to HMRC will be clearer once all outstanding matters in relation to the Sri Lankan contract are resolved.

Outcome for the unsecured creditors

Based on the assumptions made in the estimated outcome statement it was anticipated that there would not be sufficient funds available to make a distribution to unsecured creditors. The position remains unchanged.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

Due to the level of Preferential claims against the Company, it is not anticipated that there will be any prescribed part available for the unsecured creditors.

3. Administrators’ remuneration, disbursements, expenses and pre-appointment costs



Administrators’ remuneration

Following circulation of the Administrators’ proposals, secured and preferential creditors passed a resolution that the Administrators’ remuneration should be calculated on a time cost basis. Details of remuneration charged during the period of the report are set out in the statement of expenses attached.

During this reporting period, it was identified that the Administrators had exceeded their fee estimates. Proposals were issued to the secured and preferential creditors requesting an uplift in both floating charge and fixed charge fees. The fee proposals were approved. To date floating charge fees of £1,055,373 excluding VAT have been drawn from the funds available.

In addition, a fixed charge fee of £299,402 has been drawn from the fixed charge receipts in relation to dealing with the fixed charge assets. Both 4syte Ltd and ARPIC approved the Administrator’s fixed charge fees.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**. The remuneration anticipated to be recovered by the Administrators based on time costs, is not likely to exceed the sum provided in the revised fees estimate circulated to secured and preferential creditors in this reporting period.

The reasons for exceeding the original fee estimates were provided in the previous reports.

Administrators’ disbursements

The Administrators’ disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

Cleveland Bridge UK Limited (In Administration)
The Administrators’ Progress Report

Administrators’ expenses

An estimate of the Administrators’ expenses was set out in the Administrators’ proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that certain expenses incurred or anticipated to be incurred are likely to exceed the details previously provided.

For avoidance of doubt, the table below does not include insurance and HR costs which have previously been reported but in which no further costs are anticipated.

Expenses (Floating Charge)	Estimated cost per initial estimate £	Revised anticipated costs £	Paid to date £
Post Appointment Legal Fees	42,000	114,341	98,936
Post Appointment Legal Disbursements	3,000	13,091	13,341
Accountancy fees	10,000	21,419	18,919
Debt Collection Costs	19,000	37,133	34,133
PR Advisers Costs	4,000	8,735	7,735
Bank Charges	Nil	455	180

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP

Document Destruction	Nil	6,382	3,882
IT Providers costs	Nil	5,000	4,431

The estimated costs, as per the table, have exceeded the original estimate for the following reasons:

Post Appointment Legal Fees and Legal Disbursements

The reasons for exceeding legal fees have been previously provided. During this reporting period, certain legal fees and legal disbursements paid as fixed charge legal costs were deemed by the Court to be floating charge legal fees and have been reposted.

We still continue to however receive legal advice in relation to the remaining issues with the remaining Sri Lanka contract. The provision for future legal costs reflects the complexities of this claim.

Accountancy Fees

In this reporting period, accountants Goodman Jones LLP was instructed to bring the Company's UK Corporation Tax position up to date for both pre and post appointment periods. All submissions have been made to HMRC.

It is anticipated that the assistance of Goodman Jones LLP will be required for the final post administration Corporation Tax return.

Debt Collection Costs

Debt collection costs relates to the work carried out by our quantity surveyors in collecting the Company's book debts and retentions. Fees paid to date exceed the

estimate due to the complicated nature of the applications, retentions and the protracted correspondence with certain debtors.

The debt collection is still ongoing.

PR Advisers Costs

More queries than anticipated were received from the media and therefore in turn, additional feedback was required.

Bank Charges, Document Destruction and IT Providers costs

The costs detailed above were considered and included within the provision for disbursements. As both have been paid directly out of the estate account, they are reflected separately on the attached Receipts & Payments account.

In addition, we have had to maintain the Company's IT systems to assist with our activities which was not anticipated at the outset of the case. Due to the ongoing Sri Lanka position, we have had to maintain certain IT services to assist us with reviewing historic data.

In addition to the above, during this period, the following exceptional costs have also been paid and are reflected on the receipts and payments account:

- Payment of £54,156 to Unum – in respect of life insurance/income protection policies taken out by the Administrators for the Company's employees. All policies have now been cancelled.
- Payment of £25,750 to ARPIC in relation to their legal costs as detailed in the Court order.
- Repayment to HMRC of £85,496 in relation to an overpayment that had been identified in relation to a Furlough grant.

A nominal rebate of £2,025 was received during this period in respect of an overpayment against insurance costs.

3. Administrators’ remuneration, disbursements, expenses and pre-appointment costs



Please note that the above only details floating charge expenses. The following fixed charge costs have or will exceed the original fee estimate.

For avoidance of doubt, the table below does not include debt collection, site security, agents and utilities costs which have previously been reported but in which no further costs are anticipated

Expenses (Fixed Charge)	Estimated cost per initial estimate £	Revised anticipated costs £	Paid to date £
Legal fees	108,000	121,468	119,468
Legal disbursements	7,000	9,863	9,863

Legal fees and disbursements have exceeded the original fee estimate due to the ongoing marshalling matters which have required the involvement and feedback from specialist legal counsel and application being made to Court for directions. The legal disbursements include payments made to Counsel.

Instructions to Third Parties

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Cleveland Bridge UK Limited (In Administration)
The Administrators’ Progress Report

We have continued to engage the following agents or professional advisors during this reporting period. Details of agents/professionals advisors engaged in previous periods can be found in previous reports.

Professional Advisor	Nature of work	Basis of fees
The Endeavour Partnership LLP	Varied legal advice including review of security, assistance with the sale of the properties and debt collection. Provision of advice relating to employment matters	Time costs
Ward Hadaway LLP	Specialist insolvency legal advice with regards to Marshalling provisions	Time costs
Blake Newport Associates Limited	Assisted with the collection of the Company’s applications and retentions.	Time Costs
Goodman Jones	Bring the Company’s Corporation Tax position up to date.	Time costs capped
KL Accounting	Accountancy Advice	Time Costs
City Press Limited	PR Advice	Time Costs

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs



KPMG Sri Lanka	Overseas Accountancy and tax advice	Mixture of Fixed Costs and Time Costs
----------------	-------------------------------------	---------------------------------------

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Administrators' pre-appointment costs

The Administrators' pre appointment costs were approved by preferential creditors on 26 October 2021, by 4syte Ltd on 7 October 2021 and by ARPIC on 10 November 2021. The costs set out below were approved and have all been paid.

- FRP - £46,749
- The Endeavour Partnership LLP - £1,080
- City Press Limited - £700

Appendix A

Statutory Information

FRP

CLEVELAND BRIDGE UK LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	N/A
Company number:	03749601
Registered office:	c/o FRP Advisory Trading Limited, 1st Floor Falcon Court, Preston Farm Business Park, Stockton on Tees, TS18 3TX
Previous registered office:	Cleveland House, Yarm Road, Darlington, DL1 4L
Business address:	Cleveland House, Yarm Road, Darlington, DL1 4L

ADMINISTRATION DETAILS:

Administrators:	Martyn James Pullin, David Antony Willis & Iain Townsend
Address of Administrators:	FRP Advisory Trading Limited, 1st Floor, 34 Falcon Court, Preston Farm Business Park, Stockton on Tees, TS18 3TX
Date of appointment of Administrators:	22/07/2021
Court in which administration proceedings were brought:	High Court of Justice, Business and Property Co
Court reference number:	CR-2021-LDS-000309

Appointor details:	4Syte Ltd, Second Floor, Steeple House, Church Lane, Chelmsford, Essex, CM1 1NH
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	12 months to 21 July 2023
Date of approval of Administrators' proposals:	28 September 2021

Appendix B

CH Form AM10 Formal Notice of the Progress Report

FRP



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	0	3	7	4	9	6	0	1
Company name in full	Cleveland Bridge UK Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Martyn James
Surname	Pullin

3 Administrator's address

Building name/number	1st Floor
Street	34 Falcon Court
Post town	Preston Farm Business Park
County/Region	Stockton on Tees
Postcode	T S 1 8 3 T X
Country	

4 Administrator's name ①

Full forename(s)	David Antony
Surname	Willis

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number	1st Floor
Street	34 Falcon Court
Post town	Preston Farm Business Park
County/Region	Stockton on Tees
Postcode	T S 1 8 3 T X
Country	

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	2	d	2	m	0	m	7	y	2	y	0	y	2	y	2
To date	d	2	d	1	m	0	m	1	y	2	y	0	y	2	y	3

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

d	1	d	5	m	0	m	2	y	2	y	0	y	2	y	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**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 **Lianne Maidman**

Company name **FRP Advisory Trading Limited**

Address **1st Floor**

34 Falcon Court

Post town **Preston Farm Business Park**

County/Region **Stockton on Tees**

Postcode **T S 1 8 3 T X**

Country

DX **cp.teesside@frpadvisory.com**

Telephone **01642 917555**

**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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Iain

Surname

Townsend

3 Insolvency practitioner's address

Building name/number

1st Floor

Street

34 Falcon Court

Post town

Preston Farm Business Park

County/Region

Stockton on Tees

Postcode

T S 1 8 3 T X

Country

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 22/07/2022 To 21/01/2023 £	From 22/07/2021 To 21/01/2023 £
POST APPOINTMENT SALES		
Sale of Stock	NIL	286,034.40
Contribution to Insurance Costs	NIL	49,468.82
Administrators Sales	NIL	4,005,391.80
Furlough Grant	(85,495.86)	213,676.21
	<u>(85,495.86)</u>	<u>4,554,571.23</u>
PURCHASES		
Stock & Supplies	NIL	52,077.03
	NIL	<u>(52,077.03)</u>
OTHER DIRECT COSTS		
Sub Contractors	NIL	17,579.72
Direct Wages	674.12	896,657.99
Pension Contributions	NIL	105,905.03
	<u>(674.12)</u>	<u>(1,020,142.74)</u>
TRADING EXPENDITURE		
Site Security Costs	NIL	77,190.00
Indirect Labour	NIL	3,955.00
Business Rates	NIL	69,547.84
Utilities	NIL	84,911.10
Payroll Software	NIL	1,851.26
Telephone Line Rental	NIL	6,849.99
Sri Lanka Project Payments	NIL	2,600,208.08
Lease/HP Payments	NIL	17,314.20
Hire of Equipment	NIL	16,716.65
Repairs & Maintenance	NIL	17,208.04
Sundry Expenses	NIL	13,427.02
Petty Cash	NIL	300.00
Lien Payment	NIL	54,000.00
IT Provider Costs	NIL	21,255.98
Private Medical Insurance	NIL	8,508.99
Apprenticeship Levy	NIL	897.01
PAYE/NI Contributions	692.11	407,575.31
Ransom Payments	NIL	6,198.76
Workplace Supplies/Consumables	NIL	215.10
Union Payments	NIL	345.86
Various Gas Supplies	NIL	9,973.46
	<u>(692.11)</u>	<u>(3,418,449.65)</u>
TRADING SURPLUS/(DEFICIT)	<u>(86,862.09)</u>	<u>63,901.81</u>

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 22/07/2022 To 21/01/2023 £	From 22/07/2021 To 21/01/2023 £
	SECURED ASSETS		
	Social Club Property	NIL	165,000.00
4,875,000.00	Long Leasehold Land & Property	NIL	5,248,000.00
1,725,000.00	Plant & Machinery	NIL	1,524,051.70
Uncertain	Goodwill	NIL	NIL
	Share of Buyer's Premium	NIL	31,805.00
724,500.00	Book Debts	NIL	674,951.00
	Bank Interest - Fixed	17,377.35	22,535.69
	Contribution From Fixed Charge Lende	NIL	100,000.00
		17,377.35	7,766,343.39
	COSTS OF REALISATION		
	Site Security Costs	NIL	95,535.00
	Administrators' Fees	30,000.00	299,402.00
	Agents' Disbursements	NIL	66,207.76
	Legal Fees	16,598.25	119,468.25
	Agents/Valuers Fees	NIL	52,350.00
	Debt Collection Fees	NIL	19,090.00
	Legal Disbursements	2,821.50	9,863.50
	Utilities	NIL	189,899.14
	Repay Fixed Charge Lender Contributi	NIL	100,000.00
	Bank Charges - Fixed	NIL	15.00
	Insurance	NIL	29,064.08
		(49,419.75)	(980,894.73)
	SECURED CREDITORS		
(3,400,000.00)	4Syte Limited	NIL	2,967,007.55
(6,000,000.00)	Al-Rushaid Petroleum Investment Gro	3,798,000.00	3,798,000.00
		(3,798,000.00)	(6,765,007.55)
	HIRE PURCHASE		
350,000.00	Assets subject to Finance	NIL	NIL
(341,000.00)	Lombard North Central	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	10,185.30	12,501.40
678,500.00	Book Debts	NIL	475,404.52
	Bupa Rebate	NIL	4,897.46
	Business Rates Refund	NIL	11,190.22
207,000.00	Cash at Bank	NIL	242,133.98
160,000.00	Freehold Land & Property	NIL	NIL
	Insurance Refunds	633.24	1,774.92
Uncertain	Intercompany Debts	NIL	112,169.96
Uncertain	Overseas Book Debts	NIL	964,573.12
Uncertain	Overseas Performance and Tender Bo	NIL	1,800,000.00
NIL	Prepayments	NIL	NIL
	Reimbursement of Social Club Wages	NIL	9,000.00
290,000.00	Retentions	101,877.32	551,374.54
Uncertain	Sri Lankan Tax Rebate	NIL	NIL
Uncertain	Stock	NIL	116,045.80
	Sundry Rebates	NIL	325.03
	Suspense Account	(4,190.28)	NIL
	Third Party Funds	(2,000.00)	NIL
	Trading Surplus/(Deficit)	(86,862.09)	63,901.81
145,000.00	UK Performance and Tender Bonds	NIL	145,062.70

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 22/07/2022 To 21/01/2023 £	From 22/07/2021 To 21/01/2023 £
	19,643.49	4,510,355.46
COST OF REALISATIONS		
Accountancy Fees	8,506.00	18,919.24
Administrators' Disbursements	3,980.42	15,093.64
Administrators' Remuneration	355,373.00	1,055,373.00
Assignment of Overseas Performance	NIL	1,300,000.00
Bank Charges - Floating	75.00	180.00
Debt Collection Costs	345.00	34,132.50
HR Consultancy Fees	NIL	11,520.00
Insurance of Assets	(2,025.48)	69,399.73
Inter-Bank Account Transfer	NIL	20,000.00
IT Provider Costs	853.20	4,431.47
Legal Disbursements	9,827.50	13,091.84
Legal Fees	42,596.25	98,936.37
Legal Fees - Pre-Administration	NIL	1,080.00
Lender's Costs	25,750.00	25,750.00
Pre Appointment Administrators Fees	NIL	46,749.00
Public Relations Consultancy	140.00	7,735.00
Public Relations Consultancy (pre appt	NIL	700.00
Secure Document destruction	NIL	3,882.20
Statutory Advertising	NIL	81.00
Telephone/Internet Rental	NIL	14.26
Unum Policies	54,156.31	54,156.31
	(499,577.20)	(2,781,225.56)
PREFERENTIAL CREDITORS		
(343,168.00) Arrears of Wages and Unpaid Holiday	1,453.56	385,179.78
HM Revenue & Customs (Tax & NI)	148.80	21,849.88
(57,592.00) Unpaid Pension Contributions	NIL	57,598.48
	(1,602.36)	(464,628.14)
SECONDARY PREFERENTIAL CREDITORS		
(2,595,424.00) H M Revenue & Customs	200,000.00	200,000.00
	(200,000.00)	(200,000.00)
UNSECURED CREDITORS		
(1.00) Arab National Bank	NIL	NIL
(2,685,578.00) Employee Unsecured Claims	NIL	NIL
(425,000.00) H M Revenue & Customs	NIL	NIL
(2,000,000.00) UK Export Finance	NIL	NIL
(44,509.00) Unpaid Pension Arrears	NIL	NIL
(6,604,945.95) Unsecured Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(3,521,000.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(18,863,217.95)	(4,511,578.47)	1,084,942.87
REPRESENTED BY		
Current Fixed Int Bearing		14,355.76
Current Floating Int Bearing		781,709.61
HNB £ account		218,408.20
Vat Recoverable - Fixed		6,085.35
Vat Recoverable - Floating		64,383.95
		1,084,942.87

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs LKR	From 22/07/2022 To 21/01/2023 LKR	From 22/07/2021 To 21/01/2023 LKR
POST APPOINTMENT SALES		
Sales	NIL	516,120.00
Plant & Machinery	NIL	172,800.00
Scrap Steel Sales	NIL	2,994,000.00
	NIL	3,682,920.00
TRADING EXPENDITURE		
Bank Charges - Trading	100.00	847.50
Sri Lanka Payments	NIL	13,816,624.26
	(100.00)	(13,817,471.76)
TRADING SURPLUS/(DEFICIT)	(100.00)	(10,134,551.76)

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs LKR	From 22/07/2022 To 21/01/2023 LKR	From 22/07/2021 To 21/01/2023 LKR
ASSET REALISATIONS		
Cash at Bank	NIL	12,326,232.50
Inter-Bank Account Transfer	NIL	5,873,750.00
Trading Surplus/(Deficit)	(100.00)	(10,134,551.76)
Transfer from NDB Account	NIL	1,336,837.72
	(100.00)	9,402,268.46
COST OF REALISATIONS		
Accountancy Fees	1,762,629.00	4,963,981.25
	(1,762,629.00)	(4,963,981.25)
	(1,762,729.00)	4,438,287.21
REPRESENTED BY		
HNB LKR Account		4,438,287.21
		4,438,287.21

Note:



Martyn James Pullin
Joint Administrator

Appendix C
A schedule of work

FRP

Cleveland Bridge UK Limited (IN ADMINISTRATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the Administrators during the Period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

For details of work carried out in previous periods, please consult previous reports.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken
	Regulatory Requirements We have continued to consider ongoing requirements under the Money Laundering Regulations. Time has been spent in responding to queries from the press in this period.	 We will continue to take account of Money Laundering issues and any other regulatory requirements for the remainder of the assignment. Continue to consider the implications of legislation such as the Bribery Act and Data Protection Act for the duration of the assignment. Deal with any further press interest, if it is received. Continue to review and adhere to GDPR.
	Ethical Requirements Prior to the Joint Administrators' appointment, a review of ethical issues was undertaken and where any threats to compliance with the Code of Ethics were	 We will continue to consider the ethical requirements for the duration of the case.

Cleveland Bridge UK Limited (IN ADMINISTRATION)**Schedule of Work**

	<p>identified they were considered and fully reported to creditors in previous reports.</p> <p>During the Review Period, no new threats to compliance with the Code of Ethics have been identified.</p>	
	Case Management Requirements	
	<p>We have continued to determine the case strategy and regularly reviewed the conduct of the case and the case strategy and updated it as required by the Administrators' regulatory professional bodies to ensure all statutory matters are attended to and to ensure the case is progressing. This has aided efficient case management.</p> <p>Obtained legal advice on other matters relating to the second charge holder's claim.</p> <p>Continuing to administer separate fixed and floating charge estate bank accounts.</p> <p>Continued to spend time reconciling the Company's Sri Lankan bank accounts and liaise with the Company's Sri Lankan bankers.</p> <p>Dealt with queries from solicitors representing an individual bringing an insurance claim against the Company in respect of the pre-administration period.</p> <p>During the Period, we have continued to use the following parties to assist us:</p> <p><u>The Endeavour Partnership LLP ('EP') Solicitors</u></p> <ul style="list-style-type: none"> Continued to assist with the collection of the Company's book debts and retentions. 	<p>We will continue to regularly review the conduct of the case and the case strategy and update it as required by the Administrators' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This will aid efficient case management.</p> <p>We will continue to administer the bank accounts both in the UK and Sri Lanka and utilise the third-party professionals to assist the Administrators.</p> <p>Insofar as case management relates to those instructions issued to solicitors and other third parties, further detail is provided in the subsequent sections.</p>

Cleveland Bridge UK Limited (IN ADMINISTRATION)**Schedule of Work**

<ul style="list-style-type: none"> Assisted with collection of outstanding sums due to the Company from the purchaser of the long leasehold property. Providing legal advice with regards to the Sri Lanka project. <p><u>Ward Hadaway LLP ('Ward Hadaway') Solicitors</u></p> <p>Ward Hadaway provided specialist insolvency legal advice regarding the Marshalling claim brought by the second charge holder. They continued to liaise with solicitors acting for the second charge holder and HMRC.</p> <p>They liaised with counsel and drafted the necessary papers for the directions hearing that took place in September 2022.</p> <p><u>Blake Newport Associates Limited ('BNA') Quantity surveyors</u></p> <p>BNA have continued to correspond and pursue outstanding book debts and retentions.</p> <p><u>City Press ('CP') PR Consultants</u></p> <p>Responding to queries from the Press.</p> <p><u>Goodman Jones LLP ('GJ')</u></p> <p>Assisted with the preparation and submission to HMRC with supporting information and calculations of the Corporation Tax returns for the pre and post appointment periods.</p> <p><u>KL Accounting ('KL')</u></p> <p>Continued to assist with the collation of historic financial information required by KPMG relating to the Sri Lankan branch.</p>	
--	--

Cleveland Bridge UK Limited (IN ADMINISTRATION)**Schedule of Work**

	<p><u>KPMG Sri Lanka ('KPMG')</u></p> <p>KPMG have continued to assist and advice with Sri Lankan tax matters, including preparing audits, preparing and filing tax returns, advising on the Company's tax liability due to the Sri Lankan Government.</p> <p>Prior to the above instructions, we considered the likely requirements of the Company and the Administrators, the specialisms offered by each party. In addition we undertook an ethics check prior to each instruction.</p> <p>The Administration and Planning aspects of this case have become more time consuming than anticipated due to the reasons detailed above and the number of professional advisers instructed during this matter was not anticipated earlier.</p> <p>The work undertaken in this category is generally of a statutory nature and is not expected to provide a financial benefit to creditors.</p>	
2	<p>ASSET REALISATION</p> <p>Work undertaken during the reporting period</p> <p>Please consult the previous report for details of asset realisation in the prior periods. The following assets have been realised during this period.</p> <p><u>Long Leasehold Property</u></p> <p>As reported previously, a sale of the Company's long leasehold property completed on 16 December 2021. Enquiries had been made to the written enquiries' unit of HMRC shortly following our appointment as Administrators however only during the previous period, were we notified by HMRC that the Company's former long leasehold property was opted for tax. Initial enquiries</p>	<p>ASSET REALISATION</p> <p>Future work to be undertaken</p> <p><u>Book Debts and Retentions</u></p> <p>We will continue to pursue collection of the outstanding sums due to the Company, liaising with solicitors and quantity surveyors as necessary.</p> <p><u>Goodwill</u></p> <p>An offer, by way of credit bid was previously made by ARPIC in relation to certain intellectual property/goodwill of the Company. This was left pending whilst the Marshalling provisions referred to elsewhere in this</p>

Cleveland Bridge UK Limited (IN ADMINISTRATION)**Schedule of Work**

	<p>of management had indicated the reverse.</p> <p>We, along with our solicitors pursued the purchaser for the VAT on sale price, which has now been received and remitted to HMRC.</p> <p><u>Book Debts and Retentions</u></p> <p>We have continued to pursue outstanding book debts and retentions with the assistance of BNA and EP. During this reporting period, we have realised a further £101,877 in retentions.</p> <p>At present, there are outstanding retentions due to the Company totalling approximately £100k with the majority of the balance falling due in 2023 and later.</p>	<p>report was finalised. The offer will now be revisited.</p>
3	<p>CREDITORS</p> <p>Work undertaken during the reporting period</p>	<p>CREDITORS</p> <p>Future work to be undertaken</p>
	<p>Secured Creditors</p> <p><u>4Syte Limited</u></p> <p>The Company's first ranking secured creditor was 4Syte Limited ('4Syte'). 4Syte hold a debenture, legal charge and chattels mortgage creating fixed and floating charges over the Company's book debt ledger, leasehold property and plant & machinery.</p> <p>As reported previously, 4Syte recovered their indebtedness in its entirety in the earlier reporting periods. Forms MR04 have been filed at Companies House to confirm satisfaction of the debt.</p>	<p>Secured Creditors</p> <p><u>ARPIC</u></p> <p>We will declare a final distribution to ARPIC once all matters relating to fixed charge realisations and costs have concluded.</p> <p>Preferential Creditors</p> <p><u>HMRC (secondary Preferential Creditor)</u></p> <p>Declare and pay a second & final distribution to the secondary Preferential creditor.</p>

Cleveland Bridge UK Limited (IN ADMINISTRATION)

Schedule of Work

<p><u>Al Rushaid Petroleum Investment Company ('ARPIC')</u></p> <p>ARPIC sought to rely upon the marshalling provisions whereby the 4Syte debt be discharged firstly through the application of fixed charge proceeds over which ARPIC had no claim.</p> <p>The Administrators sought legal advice and Counsel was instructed. As there was no comparable precedents which Counsel could rely, their advice was to make application to Court for directions.</p> <p>The Administrators firstly sought the views of ARPIC and of the preferential creditor HMRC. HMRC responded stating that they expected the Administrator to make the application for directions.</p> <p>At a directions hearing in September 2022, the judge adjudicated that the marshalling provisions in this instance ought to be applied. It was acknowledged that an exact legal precedent to the set of circumstances presented did not exist, with the closest dating back to the 1700's and therefore it was entirely correct that the application had been brought prior to the distribution of funds to either ARPIC or the preferential creditors.</p> <p>The Court ordered that an initial distribution of £3,550,000 be made to ARPIC by 4.00pm by 19th September. The distribution was declared and paid to ARPIC on 13 September 2022.</p> <p>In addition, the Court set out the basis upon which those costs (including RPIC's) relating to the application be discharged from fixed charge and non-fixed charge funds. All such costs have been discharged in accordance with the Court Order.</p> <p>Over and above the initial distribution, the Administrators sought to agree all</p>	<p>The final return to HMRC will become clearer once all matters in Sri Lanka (as reported later within this report) and post-Administration tax matters have been resolved.</p> <p>Unsecured Creditors</p> <p>We will continue to deal with enquiries from unsecured creditors. As stated, no dividend to unsecured creditors is anticipated.</p>
---	---

Cleveland Bridge UK Limited (IN ADMINISTRATION)**Schedule of Work**

<p>remaining fixed charge costs and to make provision as necessary for future/unliquidated costs so as to enable a further fixed charge distribution to ARPIC. On 20th October a further interim distribution of £200,000 was declared and paid to ARPIC. On 11 November 2022, a third interim distribution of £48,000 was declared and paid to ARPIC.</p> <p>A final distribution will be declared and paid to ARPIC in due course.</p> <p>Preferential Creditors</p> <p><u>Employees and Redundancy Payments Service</u></p> <p>We have continued to correspond with employees and the RPS. The final distribution was declared on 26 October 2022. The RPS received a 100p in the £ return on their final claim of £857. The final employee claims, totalling £745, have also been paid in full.</p> <p><u>HM Revenue & Customs ('HMRC') (secondary Preferential Creditor)</u></p> <p>During this reporting period, we have spent significant time corresponding with HMRC regarding the following matters:</p> <ul style="list-style-type: none"> • Assisting HMRC with their review of the Company's pre administration and Administration period furlough applications. A repayment of £85,495 has been made to HMRC during this period in relation to an overclaim of furlough monies. • Liaising with HMRC regarding the ongoing marshalling provisions as detailed earlier. • Corresponding with HMRC regarding their preferential claim and 	
--	--

Cleveland Bridge UK Limited (IN ADMINISTRATION)

Schedule of Work

	<p>dealing with queries in relation to the pre appointment VAT position.</p> <ul style="list-style-type: none"> • Dealing with queries received from HMRC regarding the post appointment VAT position and the pre appointment Corporation Tax position. • Liaising with HMRC regarding the Company's pre appointment PAYE scheme. The PAYE scheme has now been closed down. • Declared and paid an interim distribution to HMRC of £200,000. <p><u>Unsecured Creditors</u></p> <p>During this reporting period, we have continued to deal with all queries and correspondence received from creditors on an on-going basis. (Retention of title, landlord and assets on finance are detailed within the Trading section).</p> <p>No return to unsecured creditors is anticipated. Time continues to be spent liaising with former suppliers seeking to recovery their assets from the Company's former premises. All such enquiries should and have been directed to the new owner.</p> <p><u>Employees</u></p> <p>We have received a significant number of enquires from employees, their representatives and the trade unions during this case. As a result, we have spent considerably more time in dealing with the employee claims and queries than originally anticipated.</p>	
--	---	--

Cleveland Bridge UK Limited (IN ADMINISTRATION)

Schedule of Work

4	INVESTIGATIONS Work undertaken during the reporting period <p>We have liaised with HMRC and the Insolvency Service during this reporting period and provided feedback on matters identified by them. No further investigations are anticipated.</p>	INVESTIGATIONS Future work to be undertaken <p>We will deal with any matters raised by creditors or the Insolvency Service as required.</p>
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period <u>Post-Appointment Tax/VAT</u> <p>The services of KPMG Sri Lanka were retained to assist with ongoing tax and filing requirements in Sri Lanka for the post appointment tax position.</p> <p>KPMG have assisted with the filing of the post appointment SVAT returns on a monthly period. Additionally, time has also been spent collating information for KPMG in relation to the audits still required by the SLG. Due to the complex nature, this work has required the involvement of senior staff.</p> <p>We have spent significant time chasing the Administration department for the post appointment VAT returns which have now been completed and submitted.</p> <p>We continued to deduct and pay across PAYE/NIC in respect of all post-administration wages and holiday pay payments and filed all relevant returns.</p> <p>We have also met with accountancy advisers and have provided instructions and documentation in relation to the post appointment Corporation Tax return. We anticipate receipt of the post Administration CT return shortly for review.</p> <u>Statutory Compliance and Reporting</u> <p>We prepared and issued our initial six month progress report for the period</p>	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken <u>Post-Appointment Tax/VAT</u> <p>We will continue to submit all returns to HMRC in relation to pre and post Administration periods as required.</p> <p>We shall continue to arrange to complete and deal with necessary tax matters in Sri Lanka.</p> <p>Review and deal with any post appointment Corporation Tax related matters.</p>

Cleveland Bridge UK Limited (IN ADMINISTRATION)**Schedule of Work**

	<p>ended 21 July 2022.</p> <p><u>Employees and Pensions</u></p> <p>We have continued to expend significant time chasing the Company's pension scheme provider who have been slow to respond to correspondence. Due to their delays, we have received additional chasing telephone calls/emails from employees regarding pension contributions.</p> <p>Deduction of pension contributions from wages paid to employees during the post appointment period and payment of amounts deducted into the relevant pension schemes.</p> <p>The work to be undertaken in this category is generally of a statutory nature and is not expected to provide a financial benefit to creditors.</p>	
6	<p>TRADING</p> <p>Work undertaken during the reporting period</p> <p>Whilst post Administration trading has resulted in a trading surplus, the principal benefit in the Administrators' decision to trade the business for a period of around 8 months was to allow the completion of certain contracts and to safeguard significant pre-Administration applications and performance bonds, all of which would likely have been subject to counter claims had contracts have been abandoned. The trading activities and financial uplift are fully detailed within previous reports.</p> <p>Whilst trading in both the UK and Sri Lanka has concluded, there still remain sums due in respect of final applications and retentions.</p> <p>As advised in the previous report, this matter has become protracted due to periods of civil unrest and wholesale changes within the Sri Lankan</p>	<p>TRADING</p> <p>Future work to be undertaken</p> <p>We will continue to pursue payment for the final sums due to the Company under the Sri Lankan contract.</p> <p>Legal advice is being provided by EP.</p>

Cleveland Bridge UK Limited (IN ADMINISTRATION)

Schedule of Work

	<p>government (the employer under the contract).</p> <p>We are obtaining legal advice from EP with regards to the final sums due from the Sri Lankan government and sums claimed by the Sri Lankan sub-contractors.</p> <p>The final trading position will be confirmed once the outstanding matters in Sri Lanka have been resolved.</p>		
7	<p>LEGAL AND LITIGATION</p> <p>Work undertaken during the reporting period</p>		<p>LEGAL AND LITIGATION</p> <p>Future work to be undertaken</p>
	<p>We have sought legal advice from EP and WH during this reporting period in relation to various legal matters.</p> <p>The work carried out by our legal advisers is detailed in Section 1 and elsewhere in this report.</p>		<p>We will continue to seek legal advice and intervention as and when needed throughout the assignment.</p>

Appendix D

Details of the Administrators' time costs and disbursements for the period and cumulative

FRP

Cleveland Bridge UK Limited (In Administration)
Time charged for the period 22 July 2022 to 21 January 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hly Rate £
Administration and Planning	17.40	28.40	41.60	11.80	99.20	29,229.00	294.65
A&P - Admin & Planning	0.70	11.80	2.30	2.90	17.70	5,921.00	334.52
A&P - Strategy and Planning	5.20	1.60	1.70	0.20	8.70	3,156.00	362.76
A&P - Case Accounting - General	3.30	0.20			3.50	1,819.00	519.71
A&P - Case Accounting	4.50	9.20	23.70	4.40	41.80	10,796.00	258.28
A&P - Case Control and Review		1.80			1.80	630.00	350.00
A&P - Fee and WIP	0.10	2.10		0.20	2.40	915.00	381.25
A&P - General Administration	0.30		10.30	4.10	14.70	2,879.00	195.85
A&P - Travel	2.50				2.50	1,325.00	530.00
A&P - Insurance	0.70	1.50	3.60		5.80	1,655.00	285.34
A&P - Media	0.10	0.20			0.30	133.00	443.33
Asset Realisation	16.50	9.30	4.30	0.60	30.70	13,484.00	439.22
ROA - Asset Realisation		0.90		0.60	5.40	1,305.00	241.67
ROA - Debt Collection	12.00	7.30	0.40		19.70	9,354.00	474.82
ROA - Asset Realisation Fixed	0.70				0.70	371.00	530.00
ROA - Freehold/Leasehold Property	0.20	1.10			1.30	546.00	420.00
ROA - Legal-asset Realisation	3.60				3.60	1,908.00	530.00
Creditors	24.80	19.35	18.35	3.00	65.50	23,996.50	366.36
CRE - Employees	3.00	12.95	6.95	2.60	25.50	7,653.50	300.14
CRE - Pensions - Creditors		0.50	3.30		3.80	835.00	219.74
CRE - Unsecured Creditors	10.10	1.20	0.90		12.20	6,023.00	493.69
CRE - TAX/VAT - Pre-appointment	0.50	3.40	2.70		6.60	2,138.00	323.94
CRE - Preferential Creditors	3.40	1.30	3.30	0.40	8.40	2,953.00	351.55
CRE - ROT			0.80		0.80	184.00	230.00
CRE - Legal-Creditors	6.60		0.40		7.00	3,574.00	510.57
CRE - Shareholders	1.20				1.20	636.00	530.00
Investigation		2.00	7.70	3.60	13.30	2,879.00	216.47
INV - CDDA Enquiries		0.20			0.20	80.00	400.00
INV - IT - Investigations			6.50	1.70	8.20	1,662.00	205.12
INV - Investigatory Work		0.10	1.00	1.90	3.00	479.00	159.67
INV - F/Tech - Project Management		1.70	0.20		1.90	638.00	335.79
Statutory Compliance	40.10	37.90	10.00	0.60	88.60	37,452.00	422.71
STA - Pensions- Other			0.20		0.20	38.00	190.00
STA - Statutory Compliance - Gener	1.20	3.30	1.30		5.80	2,138.00	368.62
STA - Tax/VAT - Post appointment	12.50	10.10	4.70		27.30	11,364.00	416.26
STA - Statutory Reporting/ Meetings	26.40	24.50	3.80	0.60	55.30	23,912.00	432.41
Trading	16.10	11.70		0.10	27.90	13,225.00	474.01
TRA - Case Accounting - Trading		1.40		0.10	1.50	572.00	381.33
TRA - Trading - General	13.80	8.50			22.30	10,714.00	480.45
TRA - Legal trading	2.30	1.80			4.10	1,939.00	472.93
Total Hours	114.90	108.65	81.95	19.70	325.20	120,265.50	369.82

Disbursements for the period
22 July 2022 to 21 January 2023

	Value £
Category 1	
Storage	2,342.25
Subscriptions	113.99
Travel	122.79
Grand Total	2,579.03

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From	
Grade	1st May 2019	1st May 2022
Appointment taker / Partner	370-495	400-530
Managers / Directors	280-370	300-400
Other Professional	165-230	180-250
Junior Professional & Support	80-110	90-120

Cleveland Bridge UK Limited (In Administration)
Time charged for the period 22 July 2021 to 21 January 2023

	Appointment takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	148.40	278.25	412.45	81.92	921.02	242,764.75	263.58
A&P - Admin & Planning	31.00	60.20	88.05	3.10	182.35	48,733.75	267.25
A&P - Strategy and Planning	61.20	75.65	46.00	1.90	184.75	59,872.50	324.07
A&P - Case Accounting - General	7.50	3.30	1.50	1.50	13.80	5,302.50	384.24
A&P - Case Accounting	19.20	50.20	117.10	31.42	217.92	50,555.50	231.99
A&P - Case Control and Review	8.90	29.30	4.90		43.10	14,931.00	346.43
A&P - Fee and WIP	0.10	4.80	0.40	0.50	5.80	1,894.50	326.64
A&P - General Administration	0.50	20.50	146.80	33.00	200.80	38,933.00	193.89
A&P - Travel	6.40	25.00		10.50	41.90	10,880.50	259.68
A&P - Insurance	6.30	8.00	7.70		22.00	7,569.50	344.07
A&P - Media	7.30	0.30			7.60	3,729.50	490.72
A&P - IT – Admin / planning and acquisition		1.00			1.00	362.50	362.50
Asset Realisation	156.90	93.80	34.60	2.40	287.70	116,029.50	403.30
ROA - Asset Realisation	15.00	22.60	22.60	2.40	62.60	18,882.50	301.64
ROA - Chatel Assets	6.50		0.50		7.00	3,307.50	472.50
ROA - Debt Collection	108.80	65.10	7.40		181.30	77,616.00	428.11
ROA - Asset Realisation Fixed	4.90	0.20	3.60		8.70	3,293.00	378.51
ROA - Freehold/Leasehold Property	0.90	3.10	0.50		4.50	1,617.50	359.44
ROA - Legal-asset Realisation	5.30	0.20			5.50	2,814.50	511.73
ROA - Asset Realisation Floating	12.20	1.90			14.10	6,637.50	470.74
ROA - Stock/ WIP	3.30	0.70			4.00	1,861.00	465.25
Creditors	204.60	648.30	519.20	223.50	1,595.60	427,792.75	268.11
CRE - Employees	111.90	532.10	363.90	219.70	1,227.60	315,005.25	256.60
CRE - Secured Creditors	1.10	0.20	1.00		2.30	789.50	343.26
CRE - Pensions - Creditors	2.20	9.50	24.90		36.60	8,592.00	234.75
CRE - Unsecured Creditors	38.90	42.50	68.50	3.40	153.30	45,112.50	294.28
CRE - TAX/VAT - Pre-appointment	8.20	21.40	6.70		36.30	12,803.00	352.70
CRE - Preferential Creditors	21.10	15.30	32.50	0.40	69.30	22,796.50	328.95
CRE - CUSTOMERS			0.50		0.50	115.00	230.00
CRE - HP/ Leasing	2.70	2.80	2.10		7.60	2,604.00	342.63
CRE - ROT	5.70	18.50	17.90		42.10	11,348.50	269.56
CRE - Legal-Creditors	11.60	6.00	1.20		18.80	7,990.50	425.03
CRE - Shareholders	1.20				1.20	636.00	530.00
Investigation	8.80	17.90	180.15	7.60	214.45	47,917.50	223.44
INV - CDDA Enquiries	3.50	7.90	3.40		14.80	4,885.00	330.07
INV - IT – Investigations		1.30	120.25	5.70	127.25	26,039.50	204.63
London Contentious Team - Funds Tracing			2.15		2.15	354.75	165.00
INV - Investigatory Work	5.20	6.50	51.90	1.90	65.50	15,387.00	234.92
INV - Legal - Investigations	0.10				0.10	49.50	495.00
INV - FTech - Project Management		2.20	0.20		2.40	800.50	333.54
Inv - Ftech - Data Processing Time			2.00		2.00	360.00	180.00
Inv- Ftech - Case Admin			0.25		0.25	41.25	165.00
Pre-Appointment	0.40		0.10		0.50	169.00	338.00
PRE APP - Pre Appointment	0.40		0.10		0.50	169.00	338.00
Statutory Compliance	91.30	136.90	64.70	1.10	294.00	104,754.00	356.31
STA - Appointment Formalities	0.40	4.50	6.10		11.00	2,708.50	246.23
STA - Bonding/ Statutory Advertising	0.70	0.80			1.50	519.00	346.00
STA - Statement of Affairs	4.40	5.20	7.20		16.80	5,168.50	307.65
STA - Pensions- Other		2.10	1.70	0.50	4.30	950.00	220.93
STA - Statutory Compliance - Gener	2.50	9.70	14.90		27.10	7,549.50	278.58
STA - Tax/VAT - Post appointment	16.70	40.10	18.20		75.00	26,351.50	351.35
STA - Statutory Reporting/ Meetings	66.60	74.50	16.20	0.60	157.90	61,423.00	389.00
STA - GDPR Work			0.40		0.40	84.00	210.00
Trading	214.70	140.30	63.20	0.10	418.30	163,897.00	391.82
TRA - Case Accounting - Trading	4.40	11.50	28.60	0.10	44.60	11,583.00	259.71
TRA - Trading - General	128.50	97.50	29.60		255.60	99,920.00	390.92
TRA - Trading forecasting/ Monitorir	26.20	24.80			51.00	21,754.50	426.56
TRA - Trade-sales/ Purchase	39.10	2.90	5.00		47.00	21,136.50	449.71
TRA - Legal-trading	15.90	2.80			18.70	8,996.00	481.07
TRA - IT – Trading / Sale support	0.60	0.80			1.40	507.00	362.14
Total Hours	825.10	1,315.45	1,274.40	316.62	3,731.57	1,103,324.50	295.67

Disbursements for the period
22 July 2021 to 21 January 2023

	Value £
Category 1	
Bonding	350.01
Computer Consumables	83.86
Courier	46.17
Hotels	1,318.90
Postage	92.34
Storage	11,551.58
Subscriptions	212.99
Subsistence	104.49
Travel	221.79
Category 2	
Car/Mileage Recharge	2,162.40
Grand Total	16,144.53

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From:	
Grade	1st May 2019	1st May 2022
Appointment taker / Partner	370-495	400-530
Managers / Directors	280-370	300-400
Other Professional	165-230	180-250
Junior Professional & Support	80-110	90-120



Cleveland Bridge UK Limited (In Administration)
Time charged for the period 22 July 2022 to 21 January 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Total Hours	Total Cost £	Average Hrly Rate £
Asset Realisation	0.40	0.50		0.90	412.00	457.78
ROA - Asset Realisation Fixed	0.40	0.50		0.90	412.00	457.78
Creditors	21.00	9.80	4.10	34.90	15,819.00	453.27
CRE - Secured Creditors	21.00	9.80	4.10	34.90	15,819.00	453.27
Total Hours	21.40	10.30	4.10	35.80	16,231.00	453.38

FRP Charge out rates	From	
Grade	1st May 2019	1st May 2022
Appointment taker / Partner	370-495	400-530
Managers / Directors	280-370	300-400
Other Professional	165-230	180-250
Junior Professional & Support	80-110	90-120

Cleveland Bridge UK Limited (In Administration)
Time charged for the period 22 July 2021 to 21 January 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	28.40	15.50	12.70	1.70	58.30	21,218.00	363.95
A&P - Admin & Planning		0.20			0.20	65.00	325.00
A&P - Strategy and Planning	8.90	3.50	2.50		14.90	5,806.00	389.66
A&P - Case Accounting - General	1.80				1.80	891.00	495.00
A&P - Case Accounting	0.60		0.20		0.80	333.00	416.25
A&P - Fee and WIP	9.60	0.70			10.30	4,979.50	483.45
A&P - General Administration			2.20	1.40	3.60	602.00	167.22
A&P - Travel	1.00				1.00	370.00	370.00
A&P - Insurance	6.50	11.10	7.80	0.30	25.70	8,171.50	317.96
Asset Realisation	274.70	247.40	128.40		650.50	238,152.50	366.11
ROA - Asset Realisation	17.00	18.65	24.70		60.35	18,588.50	308.01
ROA - Chatel Assets	2.70				2.70	1,336.50	495.00
ROA - Debt Collection	33.90	13.60	4.30		51.80	21,847.50	421.77
ROA - Asset Realisation Fixed	24.50	45.70	9.90		80.10	28,710.50	358.43
ROA - Freehold/Leasehold Property	62.20	9.60	11.70		83.50	35,772.00	428.41
ROA - Sale of Business	118.80	156.05	77.80		352.65	123,440.50	350.04
ROA - Legal-asset Realisation	6.80	1.10			7.90	3,723.50	471.33
ROA - Asset Realisation Floating	8.80	2.70			11.50	4,733.50	411.61
Creditors	96.82	60.10	11.10		168.02	71,727.40	426.90
CRE - Secured Creditors	89.52	51.10	9.60		150.22	65,179.40	433.89
CRE - Pensions - Creditors		0.20			0.20	65.00	325.00
CRE - Unsecured Creditors	0.10	0.40			0.50	179.50	359.00
CRE - TAX/VAT - Pre-appointment	0.30	0.50			0.80	311.00	388.75
CRE - HP/ Leasing	1.30	4.70	1.20		7.20	2,102.00	291.94
CRE - Legal-Creditors	2.40	2.60	0.30		5.30	2,111.50	398.40
CRE - Landlord	0.40				0.40	198.00	495.00
CRE - Shareholders	2.80	0.60			3.40	1,581.00	465.00
Investigation	0.30	0.30	0.80		1.40	398.00	284.29
INV - Investigatory Work		0.30			0.30	97.50	325.00
INV - Legal - Investigations	0.30		0.80		1.10	300.50	273.18
Statutory Compliance	0.40	0.80	0.30		1.50	512.00	341.33
STA - Statement of Affairs		0.70			0.70	227.50	325.00
STA - Statutory Compliance - General	0.40		0.30		0.70	252.00	360.00
STA - Statutory Reporting/ Meetings		0.10			0.10	32.50	325.00
Trading		3.40	5.30		8.70	1,904.50	218.91
TRA - Trading - General		3.40	5.30		8.70	1,904.50	218.91
Total Hours	400.62	327.50	158.60	1.70	888.42	333,912.40	375.85

FRP Charge out rates

Grade	From	
	1st May 2019	1st May 2022
Appointment taker / Partner	370-495	400-530
Managers / Directors	280-370	300-400
Other Professional	165-230	180-250
Junior Professional & Support	80-110	90-120

Appendix E

Receipts and payments account for the period and cumulative

FRP

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 22/07/2022 To 21/01/2023 £	From 22/07/2021 To 21/01/2023 £
POST APPOINTMENT SALES		
Sale of Stock	NIL	286,034.40
Contribution to Insurance Costs	NIL	49,468.82
Administrators Sales	NIL	4,005,391.80
Furlough Grant	(85,495.86)	213,676.21
	<u>(85,495.86)</u>	<u>4,554,571.23</u>
PURCHASES		
Stock & Supplies	NIL	52,077.03
	<u>NIL</u>	<u>(52,077.03)</u>
OTHER DIRECT COSTS		
Sub Contractors	NIL	17,579.72
Direct Wages	674.12	896,657.99
Pension Contributions	NIL	105,905.03
	<u>(674.12)</u>	<u>(1,020,142.74)</u>
TRADING EXPENDITURE		
Site Security Costs	NIL	77,190.00
Indirect Labour	NIL	3,955.00
Business Rates	NIL	69,547.84
Utilities	NIL	84,911.10
Payroll Software	NIL	1,851.26
Telephone Line Rental	NIL	6,849.99
Sri Lanka Project Payments	NIL	2,600,208.08
Lease/HP Payments	NIL	17,314.20
Hire of Equipment	NIL	16,716.65
Repairs & Maintenance	NIL	17,208.04
Sundry Expenses	NIL	13,427.02
Petty Cash	NIL	300.00
Lien Payment	NIL	54,000.00
IT Provider Costs	NIL	21,255.98
Private Medical Insurance	NIL	8,508.99
Apprenticeship Levy	NIL	897.01
PAYE/NI Contributions	692.11	407,575.31
Ransom Payments	NIL	6,198.76
Workplace Supplies/Consumables	NIL	215.10
Union Payments	NIL	345.86
Various Gas Supplies	NIL	9,973.46
	<u>(692.11)</u>	<u>(3,418,449.65)</u>
TRADING SURPLUS/(DEFICIT)	<u>(86,862.09)</u>	<u>63,901.81</u>

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 22/07/2022 To 21/01/2023 £	From 22/07/2021 To 21/01/2023 £
	SECURED ASSETS		
	Social Club Property	NIL	165,000.00
4,875,000.00	Long Leasehold Land & Property	NIL	5,248,000.00
1,725,000.00	Plant & Machinery	NIL	1,524,051.70
Uncertain	Goodwill	NIL	NIL
	Share of Buyer's Premium	NIL	31,805.00
724,500.00	Book Debts	NIL	674,951.00
	Bank Interest - Fixed	17,377.35	22,535.69
	Contribution From Fixed Charge Lende	NIL	100,000.00
		17,377.35	7,766,343.39
	COSTS OF REALISATION		
	Site Security Costs	NIL	95,535.00
	Administrators' Fees	30,000.00	299,402.00
	Agents' Disbursements	NIL	66,207.76
	Legal Fees	16,598.25	119,468.25
	Agents/Valuers Fees	NIL	52,350.00
	Debt Collection Fees	NIL	19,090.00
	Legal Disbursements	2,821.50	9,863.50
	Utilities	NIL	189,899.14
	Repay Fixed Charge Lender Contributi	NIL	100,000.00
	Bank Charges - Fixed	NIL	15.00
	Insurance	NIL	29,064.08
		(49,419.75)	(980,894.73)
	SECURED CREDITORS		
(3,400,000.00)	4Syte Limited	NIL	2,967,007.55
(6,000,000.00)	Al-Rushaid Petroleum Investment Gro	3,798,000.00	3,798,000.00
		(3,798,000.00)	(6,765,007.55)
	HIRE PURCHASE		
350,000.00	Assets subject to Finance	NIL	NIL
(341,000.00)	Lombard North Central	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	10,185.30	12,501.40
678,500.00	Book Debts	NIL	475,404.52
	Bupa Rebate	NIL	4,897.46
	Business Rates Refund	NIL	11,190.22
207,000.00	Cash at Bank	NIL	242,133.98
160,000.00	Freehold Land & Property	NIL	NIL
	Insurance Refunds	633.24	1,774.92
Uncertain	Intercompany Debts	NIL	112,169.96
Uncertain	Overseas Book Debts	NIL	964,573.12
Uncertain	Overseas Performance and Tender Bo	NIL	1,800,000.00
NIL	Prepayments	NIL	NIL
	Reimbursement of Social Club Wages	NIL	9,000.00
290,000.00	Retentions	101,877.32	551,374.54
Uncertain	Sri Lankan Tax Rebate	NIL	NIL
Uncertain	Stock	NIL	116,045.80
	Sundry Rebates	NIL	325.03
	Suspense Account	(4,190.28)	NIL
	Third Party Funds	(2,000.00)	NIL
	Trading Surplus/(Deficit)	(86,862.09)	63,901.81
145,000.00	UK Performance and Tender Bonds	NIL	145,062.70

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 22/07/2022 To 21/01/2023 £	From 22/07/2021 To 21/01/2023 £
	19,643.49	4,510,355.46
COST OF REALISATIONS		
Accountancy Fees	8,506.00	18,919.24
Administrators' Disbursements	3,980.42	15,093.64
Administrators' Remuneration	355,373.00	1,055,373.00
Assignment of Overseas Performance	NIL	1,300,000.00
Bank Charges - Floating	75.00	180.00
Debt Collection Costs	345.00	34,132.50
HR Consultancy Fees	NIL	11,520.00
Insurance of Assets	(2,025.48)	69,399.73
Inter-Bank Account Transfer	NIL	20,000.00
IT Provider Costs	853.20	4,431.47
Legal Disbursements	9,827.50	13,091.84
Legal Fees	42,596.25	98,936.37
Legal Fees - Pre-Administration	NIL	1,080.00
Lender's Costs	25,750.00	25,750.00
Pre Appointment Administrators Fees	NIL	46,749.00
Public Relations Consultancy	140.00	7,735.00
Public Relations Consultancy (pre appt)	NIL	700.00
Secure Document destruction	NIL	3,882.20
Statutory Advertising	NIL	81.00
Telephone/Internet Rental	NIL	14.26
Unum Policies	54,156.31	54,156.31
	(499,577.20)	(2,781,225.56)
PREFERENTIAL CREDITORS		
(343,168.00) Arrears of Wages and Unpaid Holiday	1,453.56	385,179.78
HM Revenue & Customs (Tax & NI)	148.80	21,849.88
(57,592.00) Unpaid Pension Contributions	NIL	57,598.48
	(1,602.36)	(464,628.14)
SECONDARY PREFERENTIAL CREDITORS		
(2,595,424.00) H M Revenue & Customs	200,000.00	200,000.00
	(200,000.00)	(200,000.00)
UNSECURED CREDITORS		
(1.00) Arab National Bank	NIL	NIL
(2,685,578.00) Employee Unsecured Claims	NIL	NIL
(425,000.00) H M Revenue & Customs	NIL	NIL
(2,000,000.00) UK Export Finance	NIL	NIL
(44,509.00) Unpaid Pension Arrears	NIL	NIL
(6,604,945.95) Unsecured Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(3,521,000.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(18,863,217.95)	(4,511,578.47)	1,084,942.87
REPRESENTED BY		
Current Fixed Int Bearing		14,355.76
Current Floating Int Bearing		781,709.61
HNB £ account		218,408.20
Vat Recoverable - Fixed		6,085.35
Vat Recoverable - Floating		64,383.95
		1,084,942.87

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs LKR	From 22/07/2022 To 21/01/2023 LKR	From 22/07/2021 To 21/01/2023 LKR
POST APPOINTMENT SALES		
Sales	NIL	516,120.00
Plant & Machinery	NIL	172,800.00
Scrap Steel Sales	NIL	2,994,000.00
	NIL	3,682,920.00
TRADING EXPENDITURE		
Bank Charges - Trading	100.00	847.50
Sri Lanka Payments	NIL	13,816,624.26
	(100.00)	(13,817,471.76)
TRADING SURPLUS/(DEFICIT)	(100.00)	(10,134,551.76)

Cleveland Bridge UK Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs LKR	From 22/07/2022 To 21/01/2023 LKR	From 22/07/2021 To 21/01/2023 LKR
ASSET REALISATIONS		
Cash at Bank	NIL	12,326,232.50
Inter-Bank Account Transfer	NIL	5,873,750.00
Trading Surplus/(Deficit)	(100.00)	(10,134,551.76)
Transfer from NDB Account	NIL	1,336,837.72
	(100.00)	9,402,268.46
COST OF REALISATIONS		
Accountancy Fees	1,762,629.00	4,963,981.25
	(1,762,629.00)	(4,963,981.25)
	(1,762,729.00)	4,438,287.21
REPRESENTED BY		
HNB LKR Account		4,438,287.21
		4,438,287.21

Note:



Martyn James Pullin
Joint Administrator

Appendix F

Statement of expenses incurred in the Period

FRP

Cleveland Bridge UK Limited (In Administration)
Statement of expenses for the period ended
21 January 2023

Expenses	Period to 21 January 2023 £	Cumulative period to 21 January 2023 £
Office Holders' remuneration (Time costs)	120,266	1,103,325
Office Holders' remuneration (Fixed Fee)	-	-
Office Holders' remuneration (Percentage)	-	-
Office Holders' disbursements	2,579	16,144
Office Holders' pre appointment fees	-	46,749
Pre appointment legal fees	-	1,080
Post appointment legal fees	41,001	99,341
Post appointment legal disbursements	9,827	13,091
HR Consultancy fees	-	11,520
Debt Collection Costs	345	34,133
Accountancy Fees	8,506	18,919
PR Advisers costs (post appointment)	140	7,735
PR Advisers costs (pre appointment)	-	700
-	-	-
ARPIC's Legal costs	25,750	25,750
Site Security costs	-	-
Utilities	-	-
Statutory Advertising	-	81
Insurance	2,026	69,399
Bank Charges	75	180
Document Destruction	-	3,882
IT Providers Costs	853	4,431
Unum Policies	54,156	54,156
-	-	-
Expenses - Fixed Charge	-	-
Office Holder's remuneration	18,279	299,402
Legal Fees	11,402	119,468
Legal Disbursements	78	9,863
Debt Collection Costs (fixed)	-	19,090
Agent's Fees	-	52,350
Agent's Disbursements	-	66,208
Site Security costs (1)	-	95,535
Utilities (1)	-	189,899
Insurance (fixed)	-	29,064
Repayment Fixed Charge Contribution	-	100,000
Total	221,300	2,491,495