

The Insolvency Act 1986
**Notice of Result of
Meeting of Creditors**

S.24(4)/25(6)

**Pursuant to Section 24(4)/25(6) of the
Insolvency Act 1986**

To the Registrar of Companies

For official use

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Company Number

1122742

Name of Company

Insert full name of
company

CBR (Killingholme) Limited

We Robert Hunter Kelly
Ernst & Young LLP
PO Box 61
Cloth Hall Court
Leeds
LS1 2JN

Charles Graham John King

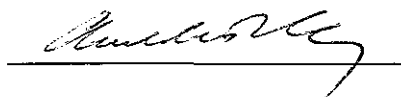
administrators of the company attach a copy of our report to the Court dated

insert date 28 July 2003

detailing the resolutions passed at a meeting of creditors held on

insert date 28 July 2003

Signed



Dated 29 July 2003

Presenter's name,
address and
reference (if any):

Ernst & Young LLP
PO Box 61
Cloth Hall Court
Leeds
LS1 2JN

GW/PGW/JW/43

For Official Use

Insolvency Section

Post Room



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COMPANIES HOUSE

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0457
05/08/03

Report of Meeting of Creditors

CBR (Killingholme) Limited (formerly Steadfast Scaffolding Limited)

We, R H Kelly and C G J King, Joint Administrators of the company hereby report that a meeting of creditors in the above matter was held at The Hotel Metropole, King Street, Leeds, LS1 2HQ on the 28 July 2003

at which:

- (1) Proposals in the form hereto annexed were approved
- (2) A creditors committee was not formed

Dated 28 July 2003



C G J King
Joint Administrator

Proposals

The Joint Administrators propose that, for each Company within the Group:

1. They continue to manage the remaining assets and affairs of the Company with a view to achieving a more advantageous realisation of the Company assets than would be effected on a winding up. It is proposed that the Joint Administrators be empowered to realise the remaining assets of the Company at any such time and on such terms as they consider most beneficial.
2. Where necessary they investigate, and, if thought appropriate, pursue any claims that the Company may have against any person or entity including, without limitation, officers and former officers of the Company.
3. They carry out any other act and generally exercise their powers in a manner conducive to the successful achievement of the proposals outlined above.
4. The creditors should consider establishing, and if thought fit establish, a Creditors' Committee to exercise the functions conferred on it by or under the Insolvency Act 1986.
5. They consult with the Creditors' Committee, if formed, at appropriate intervals concerning the conduct of the Administration and the implementation and development of these proposals.
6. In the event that no Creditors' Committee is formed, the remuneration of the Joint Administrators to be fixed by reference to the time properly given by them and their staff in attending to matters arising in the administration, and that they draw remuneration on account at such time as they consider appropriate.
7. That the Joint Administrators be authorised to draw remuneration to the level of their time and that of their staff properly given by them in attending to the matters arising in the Administration for the period since 29 April 2003. (Killingholme £25,000, Service £45,000, Engineers £30,000 and Cleaning £30,000)
8. The Joint Administrators be authorised to make any application to the Court for the payment of dividends to any class of creditors which they consider will facilitate the most cost effective distribution of funds.
9. The Joint Administrators propose that an appropriate exit from the Administration is considered once the ultimate level of realisations and recoveries in all the Group companies are known.

Robert Hunter Kelly
Joint Administrator

Dated 10 July 2003