

# AM03

## Notice of administrator's proposals



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number **0 1 4 2 0 6 8 3**

Company name in full **H.I. QUALITY STEEL CASTINGS LIMITED**

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) **Ross David**

Surname **Connock**

### 3 Administrator's address

Building name/number

Street **2 Glass Wharf**

Post town **Bristol**

County/Region

Postcode **B S 2 0 F R**

Country **England**

### 4 Administrator's name ①

Full forename(s) **Edward**

Surname **Williams**

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number

Street **One Chamberlain Square**

Post town **Birmingham**

County/Region

Postcode **B 3 3 A X**

Country **England**

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM03

## Notice of Administrator's Proposals

**6**

### Statement of proposals

☒ I attach a copy of the statement of proposals**7**

### Qualifying report and administrator's statement <sup>①</sup>

☐ I attach a copy of the qualifying report☐ I attach a statement of disposal

<sup>①</sup> As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)

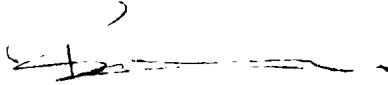
**8**

### Sign and date

Administrator's  
Signature

Signature

X



X

Signature date

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# AM03

## Notice of Administrator's Proposals



### 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 Maham Khan

Company name PwC

Address 8th Floor, Central Square

29 Wellington Street

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 4 D L

Country England

DX

Telephone 0113 289 4000



### 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 and dated 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

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This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

# Concord Limited, BAS Castings Limited & H.I. Quality Steel Castings Limited – in administration

Joint administrators' proposals for achieving the purpose  
of administration

IR16M568

Date 25 May 2023

Anticipated to be delivered on 25 May 2023

In accordance with paragraph 49 of Schedule B1 of the  
Insolvency Act 1986 and rule 3.35 of the Insolvency (England  
and Wales) Rules 2016

High Court of Justice Business and Property Courts of England and  
Wales Insolvency & Companies List (ChD)

Concord Limited: Case No. 001512 of 2023

BAS Castings Limited: Case No. 001513 of 2023

H.I. Quality Steel Castings Limited: Case No. 001511 of 2023

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# Abbreviations and definitions

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

Abbreviation or definition	Meaning
<b>Administrators/Joint Administrators/we/us/our</b>	Ross Connock and Edward Williams
<b>Bank/Barclays</b>	Barclays Bank plc, the first secured creditor
<b>BAS</b>	BAS Castings Limited
<b>BEIS</b>	Department for Business, Energy & Industrial Strategy
<b>the Companies</b>	Concord Limited, BAS Castings Limited and H.I. Quality Steel Castings Limited
<b>Concord</b>	Concord Limited
<b>CVL</b>	Creditors' voluntary liquidation
<b>HIQ</b>	H.I. Quality Steel Castings Limited
<b>HMRC</b>	HM Revenue and Customs
<b>IA86</b>	Insolvency Act 1986
<b>IR16</b>	Insolvency (England and Wales) Rules 2016
<b>Ordinary preferential creditors</b>	Creditors with claims defined in IA86 as ordinary preferential debts: These include claims for: • unpaid remuneration earned in the four months before the relevant date of the insolvency up to a maximum of £800, an unlimited amount of accrued holiday pay, unpaid pension contributions in certain circumstances.
<b>P&amp;M</b>	Plant and machinery
<b>Prescribed part</b>	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
<b>PPF</b>	Pension Protection Fund
<b>Purchaser</b>	Weardale Cast Products Limited and / or William Cook Properties Limited
<b>PwC</b>	PricewaterhouseCoopers LLP
<b>Regulations</b>	Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021
<b>Restructuring plan</b>	A compromise or arrangement under Part 26A Companies Act 2006
<b>RPS</b>	Redundancy Payments Service, part of the Insolvency Service, which is an executive agency sponsored by BEIS, and which authorises and pays the statutory claims of employees of insolvent companies under the Employment Rights Act 1996
<b>Sch B1 IA86</b>	Schedule B1 to the Insolvency Act 1986
<b>Secondary preferential creditors</b>	Creditors with claims defined in IA86 as secondary preferential debts to be paid after ordinary preferential debts, if there are sufficient funds These include claims

	for: • certain HMRC debts owed at the date of insolvency, consisting of VAT and relevant amounts deducted by the Company from payments due to another taxpayer and due to be paid over to HMRC (e.g. PAYE, employee NICs and Construction Industry Scheme deductions). Penalties and interest do not form part of HMRC's preferential claim
<b>Secured creditor</b>	A creditor with security in respect of their debt, in accordance with section 248 IA86
<b>SIP</b>	Statement of Insolvency Practice. SIPs are issued to insolvency practitioners under procedures agreed between the insolvency regulatory authorities. SIPs set out principles and key compliance standards with which insolvency practitioners are required to comply
<b>SIP 9</b>	Statement of Insolvency Practice 9: Payments to insolvency office holders and their associates
<b>SPA</b>	The agreement for the sale and purchase of the business and assets of the Company dated 6 April 2023 and made between Chesterfield Metal Technologies Limited
<b>The Trustee</b>	The Trustee of the Pension Scheme
<b>TUPE</b>	Transfer of Undertakings (Protection of Employment) Regulations 2006
<b>Unsecured creditors</b>	Creditors who are neither secured nor preferential
<b>VAT</b>	Value added tax
<b>WIP</b>	Work in progress

This report has been prepared by Ross Connock and Edward Williams as Joint Administrators of the Companies, solely to comply with the Joint Administrators' statutory duty to report to creditors under IR16 on the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and it is not suitable to be used, to inform any investment decision in relation to the debt of or any financial investment in the Companies.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for creditors.

Any person choosing to rely on this report for any purpose or in any context other than under IR16 do so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any liability in respect of this report to any such person.

Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

Ross Connock and Edward Williams have been appointed as Joint Administrators of the Companies to manage their affairs, business and property as their agents and act without personal liability. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Administrators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

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# Why we've prepared this document

As we've explained previously, on 30 March 2023 the Companies went into administration and Edward Williams and I were appointed as Joint Administrators.

We tell you in this document why the Companies were put into administration. We give you a brief history and set out our proposals for achieving the purpose of administration. We include details of the Companies' assets and liabilities, and say how likely we are to be able to pay each class of creditor.

According to IA86, the purpose of an administration is to achieve one of these objectives:

- A. Rescuing the company as a going concern, or if that is not possible or if (b) would achieve a better result for the creditors than (a)
- B. Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), or finally, if that is not possible
- C. Realising the company's assets to pay a dividend to secured or preferential creditors

In this case, we're following (b) as it was not reasonably practical to rescue the Companies as a going concern and we consider we are able to achieve a better result for creditors than would be likely if the Companies were wound up (without first being in administration).

Our job is to manage the Companies until creditors agree to our proposals for achieving the purpose of administration and we've implemented them as far as possible. After that the administrations will end.

The whole of this document and its appendices form our statement of proposals for achieving the purpose of administrations.

For HIQ and BAS, we're seeking a creditors' decision by deemed consent (see the decision notices attached to the proposals) on the following matters:

- The approval of our proposals for achieving the purpose of administration
- The formation of a creditors' committee
- If creditors don't form a committee, the timing of our discharge from liability

For Concord, we're not seeking a decision from the creditors to approve our proposals because we think this entity doesn't have enough assets to pay a dividend to unsecured creditors. So, our proposals will be treated as approved unless enough creditors ask us to seek a decision to approve them. This would happen if at least 10% in value of Concord's total creditors ask us to do so (in line with Rule 15.18 IR16) within 8 business days of the date we deliver the proposals to you. If you've got any questions, please get in touch via the respective company email addresses as follows:

[uk\\_concord@pwc.com](mailto:uk_concord@pwc.com)

[uk\\_bas\\_creditors@pwc.com](mailto:uk_bas_creditors@pwc.com)

[uk\\_hiq\\_creditors@pwc.com](mailto:uk_hiq_creditors@pwc.com)



Signed

Joint administrator of Concord Limited, BAS Castings Limited, and H.I. Quality Steel Castings Limited



# A summary of what you could recover

## Estimated outcome for secured creditors

<b>What secured creditors are owed:</b>	£25,500k - PPF £2,232k - Barclays Bank PLC	
<b>What we think secured creditors could recover</b>	<b>% Recovery</b>	<b>Forecast timing</b>
<b>Barclays Bank PLC (across all three Companies)</b>	100%	Recovered in full
<b>PPF (Concord only)</b>	4 - 7%	6 months

## Estimated dividend prospects

### Concord

<b>For First ranking preferential creditors:</b>	0%	N/A
<b>For Secondary preferential creditors:</b>	0%	N/A
<b>For unsecured creditors:</b>	0%	N/A

### BAS

<b>For First ranking preferential creditors:</b>	30 - 100%	12 months
<b>For Secondary preferential creditors:</b>	0 - 100%	12 months
<b>For unsecured creditors:</b>	0 - 1%	12 months

### HIQ

<b>For First ranking preferential creditors:</b>	N/A	N/A
<b>For Secondary preferential creditors:</b>	100%	12 months
<b>For unsecured creditors:</b>	Up to 2%	12 months

# Brief history of the Company and why it is in administration

## Background

The Companies are part of a larger group structure with many dormant or non-trading entities, and the structure is provided at Appendix A (also showing the security held by the Bank and pension scheme). The ultimate beneficiary is an individual, Stephen Patrick Murphy, by way of an 83.5% shareholding in an entity called Ryder Court Investments Limited.

### **Concord**

Of the Companies over which we are appointed, Concord was incorporated first on 30 September 1963. Concord sits above BAS and HIQ in the group structure (there is a solvent, dormant, intermediary holding company) and is a property holding entity.

Concord is the owner of four properties, which are all leased to BAS and HIQ. They are as follows:

- 38 Brookhill Road, Wharf Road Industrial Estate, Pinxton, Nottingham, NG16 6LE (leased to BAS).
- 15-17 Brookhill Road, Wharf Road Industrial Estate, Pinxton, Nottingham NG16 6LE (leased to BAS).
- Foundry St, Whittington Moor, Chesterfield, S41 9AX (leased to HIQ).
- Pottery Lane East, Whittington Moor, Chesterfield S41 9BH (leased to HIQ).

### **BAS and HIQ**

BAS was incorporated on 2 October 1973 and HIQ was founded in 1963 (and incorporated on 17 May 1979). They are both well established East Midlands foundries that manufacture and supply high integrity iron (BAS) and steel (HIQ) castings worldwide, offering a vast range of component weights and sizes. The businesses are known for their strong product quality and range, with a core focus on design, safety and advanced manufacturing and casting techniques.

BAS specialised in manufacturing high-integrity castings for a wide variety of uses, including defence, marine propulsion and brake systems. The iron castings manufactured were based on the following material grades: cast grey iron, NI resist cast iron, water resistant and austempered ductile iron, SG iron, compacted graphite and high silicon molybdenum. The business also specialised in post-casting operations such as machining and fabrication, and provided services like pattern making, painting and surface hardening. A flexible and modern approach was undertaken in line with the customer requirements, ensuring strict metallurgical controls on the products.

HIQ specialised in manufacturing high-integrity sand castings such as roofs for mines, back axles, valves and pumps. The steel castings ranged from one kilo to 9,000 kilos in the following material grades: carbon, manganese, low alloy, stainless steels and duplex steels. The business also specialised in low-to medium-volume services like machining, fabrication, painting, galvanising, surface hardening, pressure testing and heat treatment facilities. Approximately 40% of HIQ's products were used in the mining sector and 25% of products were valves and pumps for industrial use. Recent customer wins included items for the Type 23 and Type 26 frigates for the Royal Navy.

Some of their more notable contracts are the supply of the castings for the polar research vessel "The Sir David Attenborough", popularly known as "Boaty McBoatface" and the casting for the Wimbledon Court 1 sliding roof, both in 2016.

### **Security**

Barclays has security in all of the Companies and an intermediary holding company. A guarantee and debenture dated 29 August 2003 was granted solely by Concord to the Bank. A guarantee and debenture dated 16 November 2004 was granted collectively by Concord, BAS and HIQ to the Bank.

The guarantees and debentures do not contain fixed charges over certain key assets, as detailed below:

- Plant and machinery not attached to land or buildings;
- Chattels;

- Credit balances; or
- The benefit of any hedging arrangements or other similar agreements.

Concord's sole charge is also missing the following fixed charges over certain key assets (and beyond those missing as outlined above):

- Intellectual property;
- Stocks and shares; and
- Rights to insurance policies.

The guarantees and debentures do however contain a floating charge over the Companies' assets and undertakings. This means that on enforcement, asset realisations from any of the above assets would be subject only to the Bank's floating charge.

The pension scheme also has security, as detailed below.

### ***Pension scheme***

Concord was the principal employer in respect of the pension scheme, and BAS and HIQ are participating employers. The pension scheme was closed to new entrants and to future accrual in 2000. The last of the active members left the pension scheme in August 2002.

The Trustee had the power to wind-up the pension scheme if there was a failure to pay any amount due to the pension scheme or if, having consulted with the pension scheme actuary, the Trustee is of the opinion that the sponsors cannot make good the deficit. If the pension scheme was wound-up, this would crystallise the estimated solvency deficit of £25.5m as at 5 April 2021 (this is detailed further below).

The scheme has second ranking fixed charge security over the properties owned by Concord, after Barclays' priority of £700k. No security was held by the scheme in BAS or HIQ.

The pension scheme's most recent actuarial valuation was at 5 April 2021, and the formal deadline to complete the valuation was 5 July 2022. The initial funding results suggested that the pension scheme had a technical provisions deficit of £13.6m, down from £20.2m as at 5 April 2018, and a PPF deficit of £8.3m as at 5 April 2021, up from £7.3m at the previous valuation.

The pension scheme actuary noted that the initial results do not incorporate certain actuarial factors driven by a change in market conditions. This could result in the technical provisions deficit increasing by c.£1m.

Per the initial results paper, the Trustee sought to remove the expense reserve included in the pension scheme's liabilities at the 2018 valuation, and to seek an additional £250,000 per annum from Concord.

The pension scheme actuary estimated that the level of PPF drift was £750,000 per annum (comprising £500,000 of actual PPF drift and £250,000 of pension scheme expenses). PPF drift represents the extent to which the pension scheme's funding position on the PPF basis is expected to worsen by, each year. This is a key consideration for the Trustee, the Pensions Regulator and the PPF when considering any proposals.

## **The circumstances leading to our appointment**

Prior to the Covid-19 pandemic, the group achieved turnover of c.£20.2m and adjusted EBITDA of c.£1.4m. The operating businesses had been loss-making during the last three years, however, the directors expected the trading businesses to return to profitability in FY23 (December year end).

The Companies' issues stem from a combination of the funding requirements of its legacy pension scheme set against a period of underperformance arising from COVID-19, followed rapidly by the energy crisis and inflation impacting manufacturing and operating costs.

In light of the trading challenges, the Companies entered into scheme funding negotiations with the Trustee in Spring 2022 seeking a contribution holiday for a period of time to allow trading to stabilise, alongside considering other options to resolve the longer term pension scheme funding issue. We acted for the Companies, undertaking a business plan review, preparing estimated outcome statements to illustrate scheme returns under various scenarios, and in considering options in order to inform their discussions with the Trustee and The Pensions Regulator.

The alternative options identified and considered at the time included seeking additional investment, solvent sales of the Companies and compromise structures with the scheme/Trustee, albeit the funding hurdle to achieve a

compromise was considered cost prohibitive due to the anticipated returns that would be available to the scheme on a hypothetical insolvency.

Having considered the output of the business plan review, and in light of the PPF drift issue discussed above, the Trustee rejected the contribution holiday request and the Companies embarked on market testing to seek investment and/or a solvent sale in the Summer of 2022 through to the Autumn. This process resulted in one offer but this was unacceptable to the Trustee as it was over an extended period of deferred consideration and would not have kept pace with PPF drift. There were also structural challenges as to how it would ultimately resolve the pension scheme.

The Trustee wrote to the Companies in November 2022 indicating they were considering using their powers to wind up the pension scheme which would put a debt of c.£25m on the Companies (the scheme's buy-out debt). In light of this threat, and the PPF's indication that they wished for the pension scheme to be resolved before 31 March 2023 to avoid the indexation relating to the scheme (PPF drift), the directors took the decision to explore accelerated sales of the Companies to maximise value.

An accelerated sale process, in anticipation of a pre-pack sale as a going concern, was launched in early 2023.

Additionally, during this time, the directors continued to work with the Trustee, the Pension Regulator and the PPF in order to explore alternative options to resolve the pension scheme, such as a restructure of the security to give the scheme first ranking security over the properties in Concord, removing the pension liabilities in BAS and HIQ and therefore avoiding the insolvencies of the two trading entities. This proved unworkable in the timescale dictated by indexation.

We acted for the Companies throughout both the Summer 2022 market testing process and early 2023 accelerated sale process, and support with the Trustee negotiations.

#### ***Pre appointment sale process***

Prior to insolvency, we assisted the directors in exploring options to sell the businesses. The accelerated sale process was extensive, with 36 parties being approached in total - of which 17 were trade buyers (including competitors), 5 were customers and 14 were distressed and special situations funds. 3 parties visited the site and met with management, and 3 parties put forward indicative offers. All the offers were significantly below asset values on a break up basis and one included an element of deferred consideration. As such, none were considered proceedable.

The offers ranged from £1m to £1.3m for all group assets, whereas the properties owned by Concord alone are valued at £1.7m on a forced sale basis. The only trade bidder did not improve on their initial offer and did not allocate their offer across the different assets and Companies. They also included a condition that employees would need to start on new contracts which is not possible due to TUPE; this was likely to result in a significant discount to the original offer and we also believed there was a high execution risk with that party.

As at 6 March 2023, there were no proceedable offers for any part of the businesses and the likely scenario was a managed closure of both operations and a forced sale of the assets.

In light of this, as part of contingency planning (see below) we started speaking to customers regarding their appetite to fund continued trading within an administration scenario. A significant overseas customer of HIQ then expressed an interest in potentially acquiring the business and assets of HIQ only to protect ongoing supply of their products and information was shared with them. An indicative offer was received on 23 March and information exchange and discussions continued with them regarding a potential transaction. As at the time of our appointment we were in receipt of an offer from this party, but there was uncertainty as to whether this was proceedable and ultimately another, unrelated, party who expressed interest following our appointment acquired the HIQ business and assets.

Further details on the post appointment sale process and Purchaser are provided on page 12.

#### ***Contingency planning***

While attempting to secure a sale of one or both businesses, we were in parallel undertaking a contingency planning exercise to determine our strategy should the Companies be required to move to insolvency. Potential strategies were mothballing pending a sale, an immediate closure or a controlled wind down with limited trade. However, any trade would need to be funded by the customers as there would be no cash available at the date of any appointment.

Whilst a small number of major customers indicated that they would consider funding some form of trading, no absolute commitments were made prior to the appointment of administrators.

On 17 March 2023, the pension trustees advised that the scheme had been wound up so the buy-out debt had crystallised. As such, the directors recognised that the Companies could not meet their liabilities and took the appropriate steps to appoint Administrators. As a qualifying floating charge holder, Barclays was served notice.

## Pre-administration costs

We were initially engaged by Concord during 2022 to look at options for the Companies. The first phase of our work involved reviewing the directors' business plan, preparing estimated outcome statements and market testing for a potential solvent solution to the Companies' issues. In early 2023, we were further engaged to explore potential accelerated sales of the businesses in relation to marketing and selling the properties (Concord) and trading businesses (BAS and HIQ). In March 2023 we were engaged to work with the directors in preparing for the administrations, with contingency planning for the insolvencies of the Companies from 7 March 2023 as all solvent solutions had been exhausted.

We think that our role in preparing and planning for our appointment made a significant contribution to achieving the purpose of the administration because the planning we undertook and information we gathered from management facilitated the swift implementation of strategies of short term continuation of trade on both BAS and HIQ. Additionally, the work we undertook in relation to trying to sell the businesses and the necessary information that had been gathered on HIQ specifically, enabled us to generate further interest from potential buyers following our appointment which led to the ultimate sale of the business and assets shortly after our appointment, and allowed for the sale of properties owned by Concord. If this work had not been done prior to our appointment it would have detrimentally impacted the employees, as well as the customers and suppliers of the Companies.

Our time costs from the date we began contingency planning, being 7 March 2023, until our appointment totalled £344,952.25 (excluding VAT). The Companies incurred legal expenses of £35,167.59 cumulatively from Burges Salmon and Pinsent Masons (plus VAT), and expenses totalling £8,345.00 (plus VAT) relating to a valuation report produced by Gordon Brothers (Concord).

More details of these fees and expenses, including further information regarding the work undertaken, can be found at Appendix B.

The payment of unpaid pre-administration costs as an expense of the administration is subject to approval under rule 3.52 of IR16 and doesn't form part of our proposals, which are subject to approval under paragraph 53 Sch B1 IA86. If you elect a creditors' committee, it will be up to the committee to give this approval under rule 3.52 of IR16.

But if there's no committee, we'll ask the general body of creditors to do so instead.

To the best of our knowledge and belief, no fees or expenses were charged by any other insolvency practitioner.

# What we've done so far and what's next if our proposals are approved

## Management and financing of the Company's affairs and business

### **Concord**

#### **Employees**

At the date of our appointment, Concord had one employee being a director and shareholder. His ongoing employment was not required so he was made redundant on 31 March 2023.

#### **Properties**

The two freehold properties, being Foundry St, Whittington Moor, Chesterfield, S41 9AX and Pottery Lane East, Whittington Moor, Chesterfield S41 9BH which were owned by Concord but occupied by HIQ were sold to the Purchaser of HIQ for consideration of £1.125m. Savills' valuation in March 2023 indicated potential values of £1.125m-£1.2m on a going concern basis or £850k-£950k on a break up. In the absence of any alternative offers, the sale to the Purchaser represented the best outcome for creditors of Concord and HIQ (as detailed further below).

As a result of requiring the necessary release consents from the chargeholders in relation to the properties, sale contracts were exchanged on 6 April 2023 (being the date the sale of the HIQ business and assets completed), with completion on the property sales taking place on 14 April 2023. The Purchaser was granted a Licence to Occupy for the period between exchange and completion.

The two freehold properties, being 38 Brookhill Road, Wharf Road Industrial Estate, Pinxton, Nottingham, NG16 6LE and 15-17 Brookhill Road, Wharf Road Industrial Estate, Pinxton, Nottingham NG16 6LE which were owned by Concord but occupied by BAS will be sold in due course, following completion of our strategy for the BAS business and assets as referred to below. Agents have been engaged to consider various strategies for the properties in order to identify the method of realisation that will maximise returns for creditors.

### **BAS**

#### **Initial strategy**

During the first week of our appointment, we:

- Spoke with key customers to try to obtain funding which would enable us to operate the business on a reduced level, to meet customers' orders; and
- Liaised with various parties including a number who, as a result of learning of the administration, approached us expressing interest in the business - to establish whether there was any interest in purchasing the business and assets of BAS.

However, given that we are unable to offer warranties on products sold during the administration and the requirement to significantly increase costs to cover the overheads, it was difficult to obtain funding from customers as the effective price per unit was prohibitive to all except the very large corporate customers.

Additionally, as a thorough sale process had already been explored prior to our appointment, no new interest was ultimately generated and it therefore became apparent that any trade would not be possible and a sale of the business and assets would not be achieved.

#### **Employees**

On appointment, BAS had 79 employees and all except one (who left the business without giving notice) were initially retained while we implemented our insolvency strategy.

As we had no cash on appointment, the Bank agreed to release the sum of £29,734 in order to meet the employee wages payment and related deductions, which was payable to employees that week.

As mentioned above, we attempted a sales process of BAS, but when it became clear that this wasn't feasible, we unfortunately had to make 58 employees redundant on 6 April 2023, retaining 20 to assist us with realising the assets and collating information required to meet our statutory obligations. We were unable to retain the full work force for a longer period as there was not a requirement for the impending wind down of the business, there was no cash available to meet the significant level of overheads and any ongoing retention would only have been undertaken if there was some prospect of a sale.

The retained employees are primarily assisting with selling any remaining WIP (see below), assisting the appointed agents in identifying assets capable of realisation for value, information gathering, bringing the financial records up to date including VAT and tax returns, dealing with company books and records and project managing the significant exercise of returning patterns to respective customers (as detailed further below).

Since the initial round of redundancies on 6 April 2023, 2 individuals have left the business to undertake new roles, 7 employees were made redundant on 28 April 2023 as the work they were undertaking had completed (fettling / finishing) and 2 employees were made redundant on 5 May 2023 as their roles were no longer required. As such, there are 8 employees currently retained.

#### **Leased properties**

There were 2 leasehold properties occupied by BAS being Unit 9 Dunsil Road, Brookhill Industrial Estate, Pinxton Nottingham and Unit 2, 1 Brookhill Road, Pinxton, Nottingham.

Unit 9 Dunsil Road has an annual rent of £25,000 per annum and this property is due to be handed back to the Landlord on 31 May 2023.

Unit 2, 1 Brookhill Road has an annual rent of £80,000 per annum. This site is the storage facility for a significant number of customer patterns (see below). The Administrators have paid the rent on this facility until 31 July 2023 to assist with the customer pattern return exercise detailed below.

#### **WIP**

There was a significant amount of WIP at BAS when we were appointed. As mentioned above, we initially contacted customers to ascertain if they were willing to meet the significant costs of keeping the furnaces running to complete WIP and progress castings into finished goods. Unfortunately, the significant price increases were prohibitive and the customers were not willing to take on this cost, instead opting to take WIP in its current state and look to complete any processing themselves or with an alternative third party supplier.

We have retained a limited workforce to assist with any in-house processing of WIP, without the requirement for services from third party suppliers which would have been costly. This has increased the value of the current WIP and enabled some customer orders to be fulfilled. Each order was reviewed and evaluated to ensure that it could be progressed at a profit, meeting the overheads and realising additional funds for the estate. This exercise is due to be completed by 2 June 2023. To date the administrators have sold WIP to the value of £600,000, the value obtained will far exceed that of scrap value, thus maximising the return for creditors.

#### **Customer Patterns**

BAS held a significant quantity of customer patterns and tooling across all sites including those sites owned by third parties and leased by BAS. We have implemented a project plan to return customer patterns and tooling to their respective owners whilst at the same time insisting that any outstanding book debts owed to BAS or HIQ should be cleared prior to collection. This benefit of continuing this exercise is protecting the debtor ledger (which is discussed later) and reduces claims from customers whilst maximising returns for creditors.

Given that there is a level of unavoidable overhead in respect of rent due to third parties and utility costs at properties containing the patterns, we have also asked customers to make a contribution to those overheads should they wish to collect their patterns. To date we have received £45k net in contributions from customers.

This exercise is ongoing and may take several months given the sheer volume of customer patterns and tooling at BAS. We are continually reviewing our strategy regarding the patterns as the cost of the exercise could outweigh the financial benefits, for example, once all book debts have been collected, or when the next third party rent payments become due.

#### **P&M**

We have appointed Gordon Brothers as agents to realise P&M as they valued these assets prior to our appointment. They have devised a strategy that should result in optimum realisations being achieved. At the time of writing this

report, Gordon Brothers are still in the process of obtaining offers from potential purchasers with a view to finalise sales in the coming weeks.

#### HIQ

##### **Initial strategy and post appointment sale of business**

Prior to the business entering administration a sales process was undertaken to find a buyer for both BAS and HIQ on a going concern or trade and assets basis. PwC ran an extensive sales process for the Companies but, as reported earlier, ultimately no proceedable offers were forthcoming.

As is also explained earlier, we had approached customers seeking support for ongoing trading in order to complete WIP given, at that time, the likely scenario was to wind down operations at both trading companies. A significant overseas customer of HIQ, wishing to secure ongoing supply of their product, then expressed interest in acquiring the business and assets of HIQ and submitted an indicative offer on 23 March. Information sharing and discussions continued and as at the time of our appointment we were in receipt of an offer, but it was uncertain whether this was proceedable and ultimately they did not purchase the business and assets. Timing of any transaction with this party could have been an issue as they had no prior UK presence and obtaining/transferring licences necessary for trading would have been challenging.

Immediately following our appointment, two additional expressions of interest in purchasing the business and assets of HIQ only were received. All three parties were given a deadline of 31 March 2023 to provide (i) best and final offers and (ii) confirmation that £170k funding would immediately be made available to HIQ and the administrators to cover the estimated overhead costs for a week whilst the business was mothballed and in order to enable a transaction to be completed.

The Purchaser, one of the new expressions of interest, submitted the highest offer and paid £170k plus VAT into the HIQ administration bank account by close of business on 31 March 2023 (the day following our appointment) in respect of the above detailed overhead costs and the Purchaser was granted preferred bidder status, but not exclusivity. The terms of the overhead cost cover arrangement are detailed further below; an element of the overhead costs may be repayable to the Purchaser.

In the following days, discussions and negotiations took place in relation to the necessary sale agreement and associated documentation and on 6 April 2023, we sold the business and assets of HIQ to the Purchaser for total consideration of £1.6m.

A summary of the £1.6m total headline consideration is detailed as follows:

- £1.125m being allocated to the two freehold properties owned by Concord: £500k to Foundry St, Whittington Moor, Chesterfield S41 9AX and £625k to Pottery Lane East, Whittington Moor, Chesterfield S41 9BH;
- £475k was received for the business and assets of HIQ, as detailed in the table below.
- in addition to value, there are other benefits for the administration estate including the transfer of all employees to the Purchaser pursuant to TUPE and no holding costs being incurred given the expedited transfer of the properties / business and the £170k contribution received from the Purchaser towards the costs of holding the business pending completion.

The main terms of the £475k consideration are summarised below:

Asset	Consideration (£)
Business intellectual property	1.00
Business records	1.00
Customer contracts	1.00
Customer list	1.00
Goodwill	1.00
Information technology	1.00
Plant and equipment	199,350.00



Stock	35,644.00
Work in progress	240,000.00

Per the terms of the £170k funding agreement, we are required to provide to the Purchaser details of the actual costs incurred from the date we were appointed (30 March 2023) up until the sale of the HIQ business completed (6 April 2023) by no later than 5 June 2023. In the event of a surplus (which is likely to be the case based upon present information), we will repay any surplus to the Purchaser no later than 14 days following 5 June 2023. The relevant funding and associated costs are included within the trading account of the receipts and payments account enclosed.

We consider the sale of the HIQ business to the purchaser to be the best outcome, as the alternative strategy would have been a subsequent wind-down of operations and piecemeal disposal of assets. In light of (i) the highly executable sale transaction with interim funding having been provided by the Purchaser (ii) guaranteed quantum of sale proceeds and (iii) the transfer of all employees under TUPE, an alternative strategy was not considered capable of resulting in a better outcome for creditors as a whole. There was material uncertainty in respect of the realisation value of assets (other than property) that may be achieved in a wind-down scenario, a significant funding requirement in the interim period to cover both overhead costs and professional fees and the likelihood that all employees would ultimately be made redundant, the majority of which would have been on, or shortly after, appointment of the Administrators, which would have increased claims against the HIQ. A cessation of trade may also have impacted debtor collections and incurred holding costs and agents fees in respect of the properties.

#### **Employees**

All 75 employees of HIQ were retained following our appointment and subsequently transferred to the Purchaser pursuant to TUPE.

As mentioned above, the Purchaser funded the employee wages from the £170k contribution for the period from our appointment to 6 April 2023, being the date of sale.

#### **Book debts**

The debtor ledgers in both BAS and HIQ are secured by the Bank under facility agreements dated April 2003 and amendment letters dated June 2020. As such, any collections will first settle the Bank's lending, with surplus realisations available for each estate. On insolvency, the Bank has the ability to appoint a collection agent should it wish to do so, however in this case, the Bank has agreed that we can collect the book debts on behalf of the Bank, for a fee equivalent to 4% of the amounts collected to repay the Bank's lending.

We worked with management to secure the ledgers (to ensure we had the necessary information to support collection should information become inaccessible for any reason) and to bring invoicing up to date, in order to agree the opening position of each ledger with the Bank. As such, at the date of our appointment, the BAS ledger totalled c.£2.1m against the Bank's principal exposure of c.£1.6m and HIQ's ledger totalling c.£1.7m against the Bank's principal exposure of c.£0.6m. We agreed a reporting structure with the Bank, enabling us to provide updates in a timely manner during the collection process.

To date and across both ledgers, book debt realisations total £2.5m (£1.5m on BAS and c.£1m on HIQ), resulting in Barclays principal lend of £2.2m and associated costs which have accrued across the facilities to date totalling £176k (£120k on the BAS facility and £56k on the HIQ facility) being repaid in full.

Our strategy in collecting out the debtor book has significantly contributed to the expedited collection of the book debts, with the time taken to repay the Bank in full exceeding prior expectations. This represents an excellent outcome for the first ranking secured creditor. Furthermore, this will also assist with maximising returns for the BAS and HIQ estates from the surplus book debt realisations.

## **Connected party transactions**

To date, no assets have been disposed of by the Administrators to a party (person or company) with a connection to the directors, shareholders or secured creditors of the Companies or their associates and the Administrators are not seeking approval from creditors to make a substantial disposal to a connected person.

## Directors' conduct and investigations

One of our duties is to look at the actions of anybody who has been a director of each of the Companies in the three years before our appointment. We have to submit our findings to BEIS within three months of our appointment.

We also have to decide whether any action should be taken against anyone to recover or contribute to the Companies' assets. If you think there is something we should know about and you haven't yet told us, please write to me at 8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL or complete the relevant section of the proof of debt form, which is available on our website: [www.pwc.co.uk/concord](http://www.pwc.co.uk/concord). This is part of our normal work and doesn't necessarily imply any criticism of the directors' actions.

## Objective of the administrations

As we said earlier, we are pursuing objective (b) as it was not possible to rescue the Companies as going concerns, and to achieve a better result for creditors than would be likely if the Companies were wound up (without first being in administration).

Objective (b) will be achieved in the Companies by the protection afforded by the administration moratorium, maintaining the group in one insolvency process and furthermore for Concord, the sale of freehold properties, the WIP workout of BAS at the outset of the administration to facilitate customers' orders being fulfilled (where possible) and the sale of HIQ's business and assets to the Purchaser.

We explain below in more detail why we think we will achieve this objective for each Company.

### **Concord**

Concord owns four freehold properties which, at the time of our appointment, were occupied by BAS and HIQ. Had Concord entered an alternative insolvency process, such as creditors' voluntary liquidation, the group would have been disbanded and the protection obtained from the administration moratorium lost. In Concord's case, the secured creditor could have appointed its own receivers, resulting in a loss of control. As outlined earlier, the properties occupied by HIQ were sold to the Purchaser for £1.125m, reflecting the value achieved for keeping both the trading entity (HIQ) and property holdco (Concord) together. This valuation exceeded the break-up valuation attributed by Savills. The properties occupied by BAS will be sold in due course.

In addition to the above, the other factor in pursuing objective (b) for Concord was retaining the group structure, ongoing trading (BAS) and the sale of HIQ's business maximising debtor collections in these entities (see further below). It is possible that Concord has a subrogated claim in both these estates by virtue of the Bank discharging £700k of its security from Concord's property realisations. In the event it does have a subrogated claim, its ability to recover this from both BAS and HIQ will be maximised by virtue of the enhanced debtor realisations in BAS and HIQ.

### **BAS**

The short-term, limited trading period which involved enhancing WIP value and a subsequent sale to existing customers has achieved a better result for creditors because the value obtained was far greater than scrap value, after taking costs into consideration. In the event that the trading strategy was not pursued, all WIP would have been sold as scrap, resulting in much lower realisations and a worse outcome for creditors.

Furthermore, our ability to leverage the book debt position with the customers around the sale of WIP and the patterns has accelerated collections and maximised value in the ledger, thereby enhancing realisations for the creditors. This would have been significantly adversely impacted in an immediate closure.

In a liquidation scenario, with potentially longer realisation timelines, recoveries would have been significantly lower as we would have no ability to convert WIP and there would be costs and risks associated with maintaining empty properties as referred to in respect of HIQ below.

### **HIQ**

The sale of HIQ's business and assets achieves a better result for creditors because if the Administrators had not been appointed and a sale achieved, the Company would likely have entered liquidation. In our discussions with interested parties, it was clear that the sale of the business, assets and the leasehold property were inherently interlinked and that maximising value for both the property and the business was dependent on a simultaneous sale. If this did not occur, HIQ would likely enter liquidation, cease trading and vacate the property. In this instance, as a vacant property, we would not expect the sale price to exceed the consideration we achieved. Furthermore, costs associated with a vacant property would have been incurred (such as utilities, security costs, insurance as well as

agents, liquidators' or Official Receiver's fees). A vacant property also carries the risk of theft or illegitimate occupation, which would further devalue the property.

Accordingly, the sale of HIQ's business and assets to the Purchaser has achieved a better result for the Company's creditors than would be likely if the Company were wound up (without first being in administration), as the sale generated an amount in line with the valuation report without the associated and prohibitive costs of holding and marketing the property, if it were vacant.

## **Estimated outcome for creditors**

### **Secured creditors**

#### **Concord**

The Bank has been repaid in full across all Companies. The Bank had first ranking security of £700k over the property assets in Concord which has already been distributed. This is secured by a debenture dated 22 November 2004. This security gives the Bank fixed and floating charges over the Company's assets.

The pension scheme has second ranking security in Concord and the amount due is expected to be c.£25.5m (a valuation is taking place now that it is the PPF assessment period). It is anticipated that the PPF will suffer a material shortfall on its secured debt.

As the realisation of Concord's properties to date has resulted in the Bank receiving £700k by virtue of its security over the properties, we are considering with our lawyers whether Concord has a subrogation or marshalling claim into the estates of BAS and HIQ. This may result in further, secured realisations for Concord's benefit however these will not be sufficient to discharge the PPF's secured debt.

#### **BAS**

As detailed in the book debt section above, the Bank's total lending to BAS including termination and management fees was c.£1.7m and is secured by a debenture dated 22 November 2004. This security gives the Bank fixed and floating charges over the Company's assets. Sufficient book debts have been collected so the Bank has been repaid in full.

#### **HIQ**

The Bank's total lending to HIQ including termination and management fees was c.£700K and is secured by a debenture dated 22 November 2004. This security gives the Bank fixed and floating charges over the Company's assets. Sufficient book debts have been collected so the Bank has been repaid in full.

### Ordinary preferential creditors (mainly employees)

Based on current information, we think that the level of first ranking preferential claims for Concord could be £2k and on BAS £52k. There are no employee preferential claims as far as we are aware for HIQ as all employees TUPE'd to the Purchaser on 6 April 2023.

We think we'll be able to pay the first ranking preferential creditors in full based on what we know currently. This dividend will be paid once further realisations are made. If you haven't already done so, please submit your claim in writing for BAS to - uk\_bas\_employees@pwc.com and for HIQ to - uk\_hiq\_employees@pwc.com

### Secondary preferential creditors (HMRC)

#### Concord

The current estimated claim of the secondary preferential creditor is £428. We don't think there will be any dividend for secondary preferential creditors because there will be insufficient funds available once the secured creditor and administration expenses have been paid.

#### BAS

The current estimated claim of the secondary preferential creditor is £485k. We think we'll be able to pay the secondary preferential creditor in full based on what we know currently. This dividend should hopefully be paid within 12 months.

#### HIQ

The current estimated claim of the secondary preferential creditor is £261k. We think we'll be able to pay the secondary preferential creditor in full based on what we know currently. This dividend should hopefully be paid within 12 months.

### Unsecured creditors

The prescribed part is a fund that has to be made available for unsecured creditors and it's paid out of 'net property'. Net property 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.

The amount of the prescribed part is:

- 50% of net property up to £10,000
- 20% of net property above £10,000
- Subject to a maximum of £600,000

#### Concord

For Concord, whilst the prescribed part provisions apply, we don't think there will be a prescribed part dividend for the unsecured creditors because we don't think Concord will have any net floating charge realisations. If there aren't, the value of the net property and prescribed part will be nil.

Furthermore, we don't think there will be any dividend for unsecured creditors based on what we know currently, as the property realisations will be insufficient to repay the pension scheme's security in full.

#### BAS

Whilst the prescribed part provisions apply for BAS, based on current information there will be no prescribed part dividend as the secured creditor has been paid in full from its fixed charge realisations. However, whether or not a dividend will be payable to BAS' unsecured creditors will depend upon the extent (if any) Concord can claim a contribution from BAS for settling its share of the Bank's secured debt from Concord's property proceeds. At present, there is material uncertainty on this until we have sought legal advice and established Concord's position. For the purposes of approving these proposals, we have proceeded on the basis that there may be a dividend due to unsecured creditors so that creditors are afforded the opportunity to make a decision on these proposals.

#### HIQ

Similarly to BAS, in HIQ the prescribed part provisions apply but as the secured creditor has been paid in full, a dividend over and above the prescribed part will be available for HIQ's creditors. We expect this to be 1 - 2%.

This has been calculated based on the estimate of unsecured creditors included in the directors' statement of affairs (see below). The amount of each dividend will depend on the final level of admitted claims, future realisations and administration costs.

For BAS and HIQ, if we think there will be money for unsecured creditors other than from the prescribed part, we may (but we won't have to) agree in principle the claims of unsecured creditors.

If we choose to agree unsecured claims, we may ask the court to allow us to pay dividends to those creditors. If we choose not to ask the court for permission, a subsequent liquidator will formally adjudicate on the claims agreed by us in principle and pay any dividends to unsecured creditors.

## Creditors' committee

In relation to BAS and HIQ, we're asking you to decide whether you wish to elect a creditors' committee to help us in discharging our duties. If the creditors do wish to do so, there will be a creditors' committee if enough creditors want to be on it. Please see Appendix E for a guide to creditors' committees.

In the enclosed decision notice, we have proposed that no creditors committee should be formed as there are no particular matters upon which the administrators currently consider it would be beneficial to consult with a creditors' committee.

## Our fees and expenses

We propose that our fees be based on the time we and our staff spend on the case, discounted as per the PPF rates for this type of work. In addition, as explained on page 13, the Bank has also agreed in principle that we can deduct 4% from the value of debtors we have realised on its behalf in BAS and HIQ, as secured creditor.

We also propose that expenses for services provided by our firm are charged as per our firm's policy and expenses which will be shared with other insolvency appointments or relate to goods and services provided by an associate of the administrators are approved on the basis set out in the attached remuneration report. These expenses are defined as Category 2 expenses in SIP 9.

In BAS and HIQ, it will be up to the creditors' committee to fix the basis of our fees and Category 2 expenses. But if there's no committee, we'll ask the general body of creditors to do so instead. If creditors or the committee do not fix the basis of our fees and Category 2 expenses, we may apply to the court to fix them no later than 18 months after the date of our appointment.

For Concord, because we've said we think the Company doesn't have enough assets to pay anything to unsecured creditors, in the event there are any floating charge realisations we will ask the secured creditors and preferential creditors to fix the basis of our fees. In the event that only fixed charge assets are realised, we can seek the secured creditor's agreement to deduct the costs of realisation from the proceeds. Again, in the event that the basis of our fees and Category 2 expenses are not approved, we may apply to the court to fix them no later than 18 months after the date of our appointment.

## Ending the administration

Our exit route for each of the Companies will depend on the outcome of the administration. At the moment we think that the most likely exit routes are as follows:

### **Concord and BAS**

As we've said above, we don't think there will be any dividend for unsecured creditors. Assuming that's the case, if there aren't funds available to pay a dividend to unsecured creditors, once we've finished our work we'll file a notice with the Registrar of Companies and Concord will be dissolved three months later. But if we think that there are matters that should be conducted in a liquidation rather than in the administration, we may instead apply for a court order ending the administration and for Concord and BAS to be wound up.

### **HIQ**

As we've said above, we think there may be enough funds to pay a dividend to unsecured creditors in HIQ. Assuming that's the case, at the appropriate time we'll do one of the following:

(i) once we've finished our work we'll apply to the court for permission to pay any surplus funds to unsecured creditors. If this is granted, we'll end the administrations by filing a notice with the Registrar of Companies and the

relevant entity will be dissolved three months later. If we don't get permission we'll put that entity into creditors' voluntary liquidation, or comply with the terms of any court order if different; or

(ii) We'll put the Companies into creditors' voluntary liquidation so that the liquidator can pay a dividend.

If HIQ goes into creditors' voluntary liquidation (and equally, in the unlikely event Concord or BAS goes into creditors' voluntary liquidation), we propose that Ross Connock and Edward Williams are appointed as joint liquidators (or, if replacement administrator(s) are appointed, any person(s) appointed as administrator(s) at the time of the registration of notice of moving from administration to creditors' voluntary liquidation per paragraph 83(4) Sch B1 IA86) and that any act required or authorised to be done by the joint liquidators can be done by both of them. Creditors may, before these proposals are approved, nominate a different person or persons as liquidator(s), in accordance with paragraph 83(7)(a) Sch B1 IA86 and rule 3.60(6) IR16.

However, if it turns out in due course that there won't be a dividend for unsecured creditors after all in HIQ, once we've finished our work, we'll file a notice with the Registrar of Companies and HIQ will be dissolved three months later. But if we think that there are matters that should be conducted in a liquidation rather than in the administration, we may instead apply for a court order ending the administration and for that entity to be wound up.

# Statement of affairs

We requested Stephen Murphy provide a statement of affairs for Concord and Keeley Mason provide a statement of affairs for both BAS and HIQ. The deadline to return the statement of affairs was 27 April 2023.

We were given a signed statement of affairs of Concord on 27 April 2023, but due to a small correction required, the final signed copy was given to us on 28 April 2023.

As mentioned above, the original deadline for the statement of affairs for BAS and HIQ was 27 April 2023. We agreed to extend the deadline for the statement of affairs of BAS and HIQ to 16 May 2023. This was to allow Keeley Mason time to prepare the documents with sufficient due care and attention, as per her request. We were given a signed statement of affairs for BAS and HIQ on 16 May 2023.

Copies of the statement of affairs and our comments on them are attached at Appendix D. As required by law, each statement of affairs includes details of the names, addresses and debts of creditors (including details of any security held), other than, if applicable, employees and former employees of the company and any consumers claiming amounts paid in advance for the supply of goods and services.

# Statutory and other

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**Court details for the administrations:**

**High Court of Justice**

**Business and Property Courts of England and Wales Insolvency & Companies List (ChD)**

Concord: Case 001513 of 2023

BAS: Case 001512 of 2023

HIQ: Case 001511 of 2023

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**Full names:**

Concord Limited

BAS Castings Limited

H.I. Quality Steel Castings Limited

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**Trading names:**

Concord Limited

BAS Castings Limited

H.I. Quality Steel Castings Limited

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**Registered numbers:**

Concord Limited: 00775443

BAS Castings Limited: 01137480

H.I. Quality Steel Castings Limited: 01420683

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**Registered addresses:**

Concord Limited: Cardiff House, Cardiff Road, Barry, Vale Of Glamorgan, CF63 2AW

BAS Castings Limited: Wharf Road Industrial Estate, Pinxton, Notts, NG16 6LE

H.I. Quality Steel Castings Limited: Trinity Works, Foundry Street, Whittington Moor, Chesterfield, Derbyshire, S41 9AX

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**Company directors:**

Concord Limited: Stephen Patrick Murphy and Stratagem Group Limited

BAS Castings Limited: Stephen Patrick Murphy, David Beniston and Keeley Mason

H.I. Quality Steel Castings Limited: Stephen Patrick Murphy, David Beniston and Keeley Mason

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**Company secretaries:**

Concord Limited: N/A

BAS Castings Limited: N/A

H.I. Quality Steel Castings Limited: N/A

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**Shareholdings held by the directors and secretaries:**

**Concord Limited:** Stratagem Group Limited holds 19,690,554 shares (100%) in Concord Limited; Ryder Court Investments Limited holds 1 share (100%) in Stratagem Group Limited; Stephen Patrick Murphy is majority shareholder of Ryder Court Investments Limited with 83,500 shares (83.5%)

**BAS Castings Limited:** North Midlands Castings Limited holds 100 shares (100%) in BAS Castings Limited; Concord Limited holds 10,002 shares (100%) in North Midlands Castings Limited; Ryder Court Investments Limited holds 1 share (100%) in Stratagem Group Limited; Stephen Patrick Murphy is majority shareholder of Ryder Court Investments Limited with 83,500 shares (83.5%)

**H.I. Quality Steel Castings Limited:** North Midlands Castings Limited holds 100

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	shares (100%) in BAS Castings Limited; Concord Limited holds 10,002 shares (100%) in North Midlands Castings Limited; Ryder Court Investments Limited holds 1 share (100%) in Strategem Group Limited; Stephen Patrick Murphy is majority shareholder of Ryder Court Investments Limited with 83,500 shares (83.5%)
<b>Has there been a moratorium under Part A1 IA86 in force within the 2 years prior to the companies entering administration?</b>	No
<b>Date of the administration appointments:</b>	30 March 2023
<b>Administrators' names and addresses:</b>	Ross Connock of PwC, 2 Glass Wharf, Bristol, BS2 0FR Edward Williams of PwC, One Chamberlain Square, Birmingham, B3 3AX
<b>Appointor's/applicant's name and address:</b>	Stephen Patrick Murphy of 58 Nant Talwg Way, Barry, South Glamorgan, CF62 6LZ
<b>Objective being pursued by the Administrators for each entity:</b>	(b) Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration)
<b>Is a statement being made under paragraph 51(1)(a to c) Sch B1 IA86?</b>	Concord - Yes, para 52(1)(b) - that the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of section 176A(2)(a) IA86 BAS and HIQ - No
<b>Division of the Administrators' responsibilities:</b>	Where there are Joint Administrators, as required by paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the following functions (if any) are to be exercised by the Joint Administrators jointly; and the following functions (if any) are to be exercised by any and all of the Joint Administrators, any act required or authorised under any enactment to be done by an administrator may be done by any or all of the Administrators and/or any persons holding the office of administrator of the company from time to time acting jointly or alone
<b>Type of proceedings :</b>	COMI proceedings to which the EU Regulation as it has effect in in the law of the United Kingdom does not apply

# Receipts and payments account

## Concord Limited (In Administration) Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 30/03/2023 To 25/05/2023 £	From 30/03/2023 To 25/05/2023 £
2,000,000.00	<b>FIXED ASSETS</b>		
	Freehold Land & Property	1,125,000.00	1,125,000.00
		1,125,000.00	1,125,000.00
	<b>FIXED CHARGE CREDITORS</b>		
	Chargeholder (1)	700,000.00	700,000.00
		(700,000.00)	(700,000.00)
	<b>ASSET REALISATIONS</b>		
2,346.00	Cash in hand	NIL	NIL
94,384.00	Pre appointment VAT	NIL	NIL
		NIL	NIL
<b>2,096,730.00</b>		<b>425,000.00</b>	<b>425,000.00</b>
	<b>REPRESENTED BY</b>		
	Barclays Bank Plc		425,000.00
			<b>425,000.00</b>

## BAS Castings Limited (In Administration) Joint Administrators' Trading Account

Statement of Affairs £		From 30/03/2023 To 25/05/2023 £	From 30/03/2023 To 25/05/2023 £
	<b>TRADING SALES</b>		
	Sales	469,780.01	469,780.01
		469,780.01	469,780.01
	<b>TRADING PURCHASES</b>		
	Purchases	2,941.16	2,941.16
		(2,941.16)	(2,941.16)
	<b>TRADING EXPENDITURE</b>		
	Rents	44,315.50	44,315.50
	Heat & Light	368.10	368.10
	Lease/Hire/HP Payments	1,698.34	1,698.34
	Contribution to overheads	(45,000.00)	(45,000.00)
	Repairs & Maintenance	4,986.10	4,986.10
	Wages and related deductions	134,582.36	134,582.36
	Office costs, Stationery & Postage	150.00	150.00
		(141,100.40)	(141,100.40)
	<b>TRADING SURPLUS/(DEFICIT)</b>	<b>325,738.45</b>	<b>325,738.45</b>

**BAS Castings Limited**  
(In Administration)  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 30/03/2023 To 25/05/2023 £	From 30/03/2023 To 25/05/2023 £
1,800,000.00	FIXED ASSETS		
	Book debts	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	515.61	515.61
	Book debts	29,590.32	29,590.32
40,000.00	Cash in hand	NIL	NIL
	Contribution to wages	29,733.61	29,733.61
50,000.00	Plant & Machinery	NIL	NIL
60,000.00	Stock	NIL	NIL
	Sundry debts & refunds	67.44	67.44
	Trading Surplus/(Deficit)	325,738.45	325,738.45
		385,645.43	385,645.43
	COST OF REALISATIONS		
	Destruction costs	2,791.81	2,791.81
	Office costs, Stationery & Postage	570.00	570.00
	Professional fees	4,435.37	4,435.37
	Statutory advertising	95.00	95.00
		(7,892.18)	(7,892.18)
1,950,000.00		377,753.25	377,753.25
	REPRESENTED BY		
	Barclays Bank Plc		471,858.31
	Vat Payable		(97,598.22)
	VAT Receivable		3,493.16
			377,753.25

**H.I. Quality Steel Castings Limited**  
(In Administration)  
**Joint Administrators' Trading Account**

Statement of Affairs £		From 30/03/2023 To 25/05/2023 £	From 30/03/2023 To 25/05/2023 £
	TRADING SALES		
	Funding of trade	170,000.00	170,000.00
		170,000.00	170,000.00
	TRADING EXPENDITURE		
	Rents	9,736.02	9,736.02
	Heat & Light	21,456.97	21,456.97
	Motor & travel expenses	75.00	75.00
	Professional Fees	3,350.00	3,350.00
	Wages and related deductions	58,668.35	58,668.35
	Office costs, Stationery & Postage	3,078.20	3,078.20
		(96,364.54)	(96,364.54)
	TRADING SURPLUS/(DEFICIT)	73,635.46	73,635.46

**H.I. Quality Steel Castings Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 30/03/2023 To 25/05/2023 £	From 30/03/2023 To 25/05/2023 £
1,455,000.00	<b>FIXED ASSETS</b>		
	Book debts	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	1,207.80	1,207.80
43,929.00	Cash in hand	NIL	NIL
	Goodwill	1.00	1.00
	Intangible assets	5.00	5.00
199,350.00	Plant & Equipment	199,350.00	199,350.00
273,314.00	Prepayments	NIL	NIL
	Rental income	9,238.48	9,238.48
35,650.00	Stock	35,644.00	35,644.00
	Third party monies	11,087.18	11,087.18
	Trading Surplus/(Deficit)	73,635.46	73,635.46
240,000.00	Work in progress	240,000.00	240,000.00
		570,168.92	570,168.92
	<b>COST OF REALISATIONS</b>		
	PAYE/NIC and Pension Deductions	1,590.12	1,590.12
	Professional Fees	550.00	550.00
	Rent	6,583.43	6,583.43
	Statutory advertising	95.00	95.00
	Wages & Salaries	(0.10)	(0.10)
		(8,818.45)	(8,818.45)
2,247,243.00		561,350.47	561,350.47
	<b>REPRESENTED BY</b>		
	Bank of Scotland		588,213.25
	Vat Payable		(35,847.70)
	VAT Receivable		8,984.92
			561,350.47

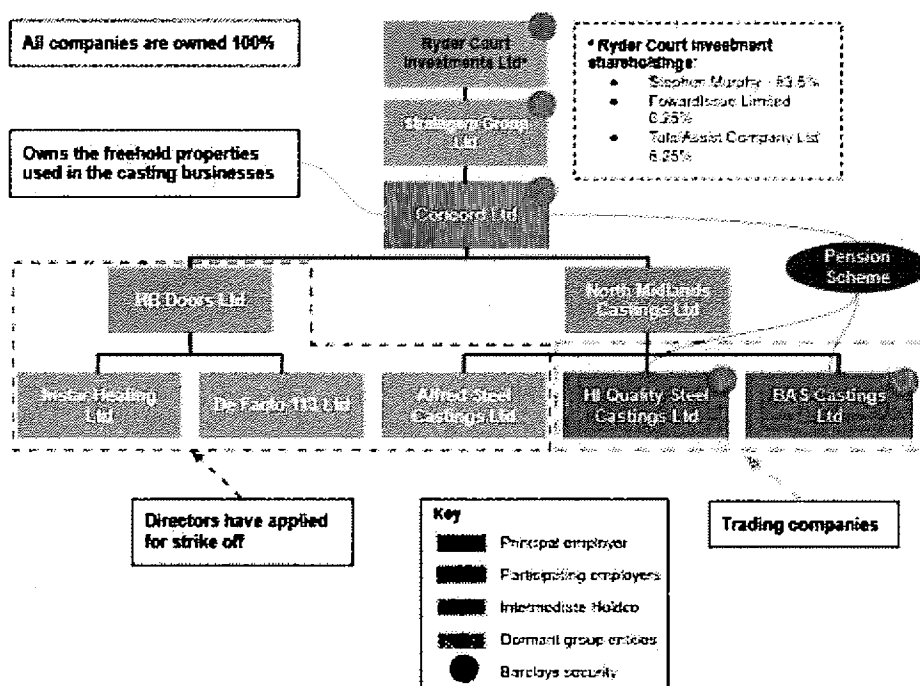
**Notes to the R&Ps**

1. Amounts shown exclude VAT. Funds currently held may include monies due to HMRC or other members of a VAT group, or exclude monies which will be received in due course from these parties
2. Some pensions work has been subcontracted out (that would otherwise have been done by us) The amounts paid for those services during the period were £550 in HIQ and £3,481.20 in BAS, both of which are included in professional fees above.
3. Funds are held in interest bearing accounts.
4. In addition to the above receipts and payments, funds are held by the Bank for debtor monies received in relation to the invoice discounting facilities on BAS and HIQ. Amounts collected by the Bank to date are summarised as follows:

	BAS	HIQ	Total
Cash collected by invoice discounter	1,565,406.62	1,036,599.39	2,602,006.01
Paid to invoice discounter by Concord	505,000.00	195,000.00	700,000.00
Cash swept from pre appointment bank accounts	30,918.69	38,503.94	69,422.63
Repayment of amounts due to invoice discounter	(1,599,673.54)	(651,357.51)	(2,251,031.05)
<b>Balances held by the Bank</b>	<b>501,651.77</b>	<b>618,745.82</b>	<b>1,120,397.59</b>

# Appendices

# Appendix A: Group structure



## Appendix B: Pre-administration costs

The table below provides details of costs which were incurred before our appointment as Administrators but with a view to the Companies entering administration. Details of the work done and expenses incurred follow.

	Details of agreement including date and parties to it	Paid amount (£)	Payment made by	Unpaid amount (£)	Nature of the payment
Our fees as Administrator s-in-waiting of the Companies	Letter of engagement between the Company and PwC dated 25 March 2023	65,000.00	Concord Limited	279,952.25	Work undertaken as proposed Administrators , as detailed below
Burges Salmon	Employee, pension and appointment of Administrators advice services as per instruction provided by the directors prior to the joint administrators appointment, but for work carried out at the request of the administrators-in-waiting.	5,000.00	Concord Limited	BAS: 2,387.00 Concord: 1,138.60 Concord (Pensions): 4,581.00 HIQ: 2,069.00 <b>Total: 10,175.60</b>	Providing advice relating to the pension scheme, employee matters and the initial board meeting in relation to the Notice of Intention
Pinsent Masons	Legal services as per instruction dated 23 March 2023	-	-	BAS: 7,043.33 Concord: 6,203.83 HIQ: 11,744.83 <b>Total: 24,991.99</b>	Work undertaken in relation to the Administrators ' appointment
Gordon Brothers	Valuation services as per instruction provided by the directors prior to the joint administrators appointment, but for work carried out at the request of the administrators-in-waiting.	-	-	BAS: 4,172.50 HIQ: 4,172.50 <b>Total: 8,345.00</b>	Valuation report prepared for BAS and HIQ, in relation to their respective physical assets
Savills	Valuation services as per instruction provided by the directors prior to the joint administrators appointment	3,500.00	Concord Limited	-	Valuation of properties to support in the potential sale of the business following appointment
<b>Total</b>		<b>73,500</b>		<b>323,464.59</b>	

## Details of the pre-administration work undertaken and a breakdown of expenses

We contracted with Concord through an engagement letter dated 25 March 2023, which provided for us to review the short term cash flow of the Companies and to carry out contingency planning services to assist with the preparation of placing the Companies into administration.

Given the winding up of the pension scheme and no viable offers for either trading business at that time, a decision was taken by the directors of the Companies, on 21 March 2023, that there was no reasonable prospect of avoiding insolvency proceedings. At this point, the directors took steps to move the Companies into administration and a Notice of Intention to Appoint Administrators was filed for all three companies.

The following is a summary of the work we undertook as Administrators in-waiting:

- Assisting the directors of the Companies with the formalities of filing the NOIs;
- Working with the directors of the Companies in preparation for the administrations;
- Engagement with Pinsent Masons in preparing our appointment documents;
- Pre-appointment compliance including, anti-money laundering checks, risk assessments, anti bribery reviews, relationship and conflict checks with a review of the same in line with the Insolvency Code of Ethics 2020;
- Preparing statutory documentation and declarations required for effecting the administration appointment and liaising with legal advisors in this regard;
- Potential recoveries - consider the level of recoveries to the secured creditor in various hypothetical scenarios including cessation of trade in administration, continuing trade etc;
- Liaising with Savills to understand their valuations and assumptions to enable us to consider property realisation strategies and potential realisations;
- Assisting the directors in dealing with the pension stakeholders (Trustee and PPF);
- Identifying potential options to deal with the pension scheme, such as restructuring the security to give the scheme access to the entirety of the property assets in Concord;
- Providing updates to the various stakeholders regarding the potential solutions and the sale of business process and timelines;
- Assessing the pension scheme's outcome under various scenarios;
- Helping the shareholder / director in liaising with the trustee regarding their ability to wind up the scheme and the timing of them potentially doing so, in order to determine the required insolvency timeframe (as the winding up crystallised the pension liability making the businesses insolvent);
- Joining calls with the directors and their advisors (Burgess Salmon) regarding the pension issue and their duties as directors while the position remained unresolved;
- Understanding the security review prepared by Pinsent Masons to identify any issues or risks associated with our potential appointment (this identified an issue with the Articles so we liaised with the directors and their legal advisors to correct the position, enabling the appointments to proceed without risk of challenge);
- Reviewing the agreement with the pension scheme to understand their security and its ranking in the various estates;
- Joining calls with the directors and their advisor (Burgess Salmon) who was guiding them on employee related matters (such as the HR1s), pension scheme queries and advising the board with the Notice of Intentions;
- Consultation with key stakeholders and creditors of the Companies;
- Obtaining initial health and safety advice to highlight any potential issues given this is a high risk industry; this enabled us to engage the most appropriate insurer post appointment, to ensure that any health and safety issues could be identified and managed appropriately;
- Contract management - considering the impact insolvency may have on customer contracts;
- Consideration of the key practical issues to be addressed upon entering administration, which included preparation and / or review of key messages to employees, creditors and other stakeholders;
- Consideration of issues associated with trading in insolvency, to determine whether we would be able to do so on a limited basis while seeking sales of the businesses (such as reviewing statutory or environmental licences and permits, assessing customer appetite / contracts / orders to assess ability to meet requirements, understanding key issues associated with suppliers that may impact the ability to trade etc);
- Forecasting potential post appointment profit and loss accounts to identify any funding need and assist with determining our strategy in order to maximise realisations for creditors;
- Preparing for employee aspects of the administrations; including working with the Companies to manage payroll considerations and agree a communications strategy to deliver key messages to employees on appointment and going forward; and
- Liaising with the Bank to secure funds to meet the accruing weekly payrolls in both BAS and HIQ for the week during which we were appointed.

The above is indicative of the key areas of work involved and not an exhaustive list. We believe that the above work was necessary in order to achieve the objective of the administration, maximise realisations and provide the best available outcome for creditors.



Our fees have been calculated on a time cost basis, using the discounted PPF rates, for work of this nature. We set out below an analysis of the work undertaken by the Administrators in-waiting to 29 March 2023 by grade and work type.

Concord	Partner	Director	Senior Manager	Manager	Senior Associate	Associate	Total	Total Cost	Average Hourly Rate
Assets	0.00	0.00	0.00	3.13	6.00	0.43	9.55	5,548.50	580.99
Creditors	0.00	0.00	0.48	0.00	0.05	0.00	0.52	450.68	866.68
Employees & Pensions	0.00	0.00	0.62	0.95	0.00	0.00	1.57	1,230.00	783.44
Statutory & Compliance	0.00	0.00	0.00	0.00	0.16	0.47	0.63	256.78	410.84
Strategy & Planning	0.25	4.70	11.17	12.10	3.70	0.54	32.45	25,619.18	789.50
Tax & VAT	0.00	0.00	0.00	0.00	0.09	0.00	0.09	46.35	515.00
Trading	0.00	0.00	0.00	0.00	2.50	0.15	2.65	1,343.75	507.08
<b>Total</b>	<b>0.25</b>	<b>4.70</b>	<b>12.27</b>	<b>16.17</b>	<b>12.50</b>	<b>1.58</b>	<b>47.46</b>	<b>34,495.23</b>	<b>726.90</b>

BAS	Partner	Director	Senior Manager	Manager	Senior Associate	Associate	Total	Total Cost	Average Hourly Rate
Assets	0.00	0.00	0.00	14.06	27.00	1.91	42.98	24,968.25	580.99
Creditors	0.00	0.00	2.14	0.00	0.20	0.00	2.34	2,028.04	866.68
Employees & Pensions	0.00	0.00	2.79	4.28	0.00	0.00	7.07	5,535.00	783.44
Statutory & Compliance	0.00	0.00	0.00	0.00	0.72	2.09	2.81	1,155.49	410.84
Strategy & Planning	1.13	21.15	50.27	54.43	16.65	2.41	146.03	115,286.29	789.50
Tax & VAT	0.00	0.00	0.00	0.00	0.41	0.00	0.41	208.58	515.00
Trading	0.00	0.00	0.00	0.00	11.25	0.68	11.93	6,046.88	507.08
<b>Total</b>	<b>1.13</b>	<b>21.15</b>	<b>55.19</b>	<b>72.77</b>	<b>56.23</b>	<b>7.09</b>	<b>213.55</b>	<b>155,228.51</b>	<b>726.90</b>

HIQ	Partner	Director	Senior Manager	Manager	Senior Associate	Associate	Total	Total Cost	Average Hourly Rate
Assets	0.00	0.00	0.00	14.06	27.00	1.91	42.98	24,968.25	580.99
Creditors	0.00	0.00	2.14	0.00	0.20	0.00	2.34	2,028.04	866.68
Employees & Pensions	0.00	0.00	2.79	4.28	0.00	0.00	7.07	5,535.00	783.44
Statutory & Compliance	0.00	0.00	0.00	0.00	0.72	2.09	2.81	1,155.49	410.84
Strategy & Planning	1.13	21.15	50.27	54.43	16.65	2.41	146.03	115,286.29	789.50
Tax & VAT	0.00	0.00	0.00	0.00	0.41	0.00	0.41	208.58	515.00
Trading	0.00	0.00	0.00	0.00	11.25	0.68	11.93	6,046.88	507.08
<b>Total</b>	<b>1.13</b>	<b>21.15</b>	<b>55.19</b>	<b>72.77</b>	<b>56.23</b>	<b>7.09</b>	<b>213.55</b>	<b>155,228.51</b>	<b>726.90</b>

We engaged the services of Pinsent Masons in preparing for administration. Pinsent Masons completed a security review of Barclays and assisted us with matters relating to our appointment including preparing the appropriate documents to finalise the formalities of our appointment. Pinsent Masons also provided advice relating to the potential sale of business following our appointment (and any matters arising from this). Detailed pre-appointment work carried out is outlined below:

- Drafting full suite of appointment documents for the Companies;
- Reviewing and advising us on the deficiencies in the articles of association of HIQ and BAS highlighted in their security review for Barclays;
- Reviewing Burges Salmon's amendments to the articles of HIQ and BAS to ensure they grant the directors adequate powers to appoint Administrators;
- Considering the articles of association and board composition of Concord, and seeking their corporate team's input in respect of any further amendments to the board minutes/written resolution required given Steve Murphy would be attending both in his capacity as a director of Concord and in his capacity as a director of Stratagem Group Limited (who is a corporate director of Concord) to ensure that the adequate quorum requirements would be met;
- Reviewing Burges Salmon's amendments to the suite of appointment documents for each Company and discussing change of court of filing implications internally and with us;
- Liaising with Burges Salmon in respect of appointment and filing logistics; and
- Time spent considering environmental and employment related queries.

Pinsent Masons incurred fees of £24,992 plus VAT.

The directors also engaged the services of Burges Salmon, however the work they carried out in preparation for the administration was at the request of the administrators in waiting, to assist with any matters relating to employees, the pension scheme, as well as assisting with the initial board meeting for the Notice of Intention to Appoint an Administrator. Burges Salmon incurred fees totalling £15,175.60 plus VAT, of which £4,581 relates to pension work charged to Concord and the balance being incurred in relation to advising the board and employee matters. £5,000 plus VAT was paid on account in advance.

Gordon Brothers were engaged by the directors of BAS and HIQ, but prepared a valuation report at the request of the administrators in waiting of the physical assets owned by BAS and HIQ. Gordon Brothers incurred fees of £4,172.50 plus VAT for BAS and HIQ each.

Finally, the services of Savills were engaged by the directors of Concord to prepare a valuation report of the properties owned by Concord, for any potential sale following our appointment as Administrators. Savills incurred fees of £3,500 plus VAT in relation to preparing the respective valuation reports, however this was paid for by Concord prior to our appointment.

## Appendix C: Creditors' committee guidance

## Appendix D: Copies of the statement of affairs

Copies of the directors' statement of affairs for the Companies are provided below. Here are our comments on them:

- As is normal in a statement of affairs, there is no provision for the costs of realising the Companies' assets or the costs of the administrations;
- We haven't audited the information;
- To avoid disclosing commercially sensitive information, we make no comment on what the directors have put for the potential realisable values for the Companies' assets; and
- BAS and HIQ: on page 1 (summary of assets), the director who produced the statement of affairs has not deducted the Bank's fixed charge debt from the fixed charge assets (being the book debts), with the surplus flowing down. However, as this amount has been included on page 2 (summary of liabilities), creditors should note that the overall figures are not affected.

## Statement of affairs

<b>Name of company</b> Concord Limited	<b>Company number</b> 00775443
<b>Registered office address</b> Cardiff House, Cardiff Road, Barry, CF63 2AW, Vale Of Glamorgan	
High Court of Justice, The Business and Property Courts of England & Wales, Insolvency & Companies List (ChD)	<b>Court case number</b> CR-2023-001513

Insolvency (England and  
Wales) Rules 2016 Rule 3.30

The particulars and other information shown in this statement of affairs and any continuation sheets give a full and complete statement of the company's affairs as at:

**Date** 30 March 2023

## Statement of truth

I believe that the facts in this statement of affairs are true. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

**Full name** STEPHEN PATRICK MURPHY

**Signed**



**Dated**


28 APRIL 2023

Note 1 - Estimated deficiency/surplus after floating charges

Concord Limited is a cross-guarantor for amounts due to Barclays Bank plc in two other group companies. Whilst the Administrator has not concluded his work on those entities we currently believe that there will be no shortfall re: Barclays so no call will be made on Concord Limited

## A – Summary of assets

	Book value £	Estimated realisable value £
<b>Assets subject to fixed charge:</b>		
Freehold land and buildings at 38 Brookhill Road, Pinxton	245,000	275,000
Freehold land and buildings at 15-17 Brookhill Road, Pinxton	588,000	600,000
Freehold land and buildings at Foundry Street, Whittington Moor, Chesterfield	455,700	500,000
Freehold land and buildings at Pottery Lane East, Chesterfield	548,800	625,000
Less Barclays Bank PLC	(700,000)	(700,000)
Less BESTrustees Limited	(25,500,000)	(25,500,000)
Surplus/(deficiency) as regards BESTrustees Limited	(24,362,500)	(24,200,000)
<b>Assets subject to floating charge:</b>		
Investment in shares of North Midlands Castings Limited	865,000	nil
Cash held by Barclays Bank Plc	2,346	2,346
HMRC – VAT return for December 2022 quarter	19,203	19,203
Input VAT in period 1 January 2023 to 30 March 2023	75,181	75,181
<b>Uncharged assets:</b>		
<b>Estimated total assets available for creditors</b>	<b>961,730</b>	<b>96,730</b>


Signature  Date 28 April 2021

Note 1 – Estimated deficiency/surplus after floating charges

Concord Limited is a cross-guarantor for amounts due to Barclays Bank plc in two other group companies. Whilst the Administrator has not concluded his work on those entities we currently believe that there will be no shortfall re: Barclays so no call will be made on Concord Limited

## B – Summary of liabilities

		Estimated realisable value
<b>Estimated total assets available for moratorium, priority pre-moratorium and preferential creditors (carried from page A)</b>	£	96,730
<b>Priority liabilities</b>	<b>Estimated to rank</b>	
Moratorium debts	£ nil	
Priority pre-moratorium debts	£ nil	
<b>Estimated deficiency / surplus available for first ranking preferential creditors</b>	£	Nil
First ranking preferential debts:		
- Employees	£ nil	
- Pension contributions		
- Other		
<b>Estimated deficiency / surplus available for second ranking preferential creditors</b>	£	96,730
Secondary preferential debts:		
- HMRC	£ 428	
- Other		
<b>Estimated deficiency / surplus as regards secondary preferential creditors</b>	£	96,302
Estimated prescribed part where applicable (to carry forward)	£ nil	
<b>Estimated total assets available for floating charges</b>	£	96,302
Debts secured by floating charges	£ nil	
<b>Estimated deficiency / surplus after floating charges<sup>1</sup></b>	£	96,302
Estimated prescribed part of net property where applicable (brought down)	£ nil	
<b>Total assets available to unsecured creditors</b>	£	96,302
Unsecured non priority, non preferential debts (excluding any shortfall to floating charge holders)	£25,373,967	
Shortfall to floating charge holders (brought down)	£	(25,277,665)
<b>Estimated deficiency / surplus as regards unsecured creditors</b>	£	(25,277,665)
Issued and called up share capital	£ 1,969,055	
<b>Estimated total deficiency / surplus as regards members</b>	£	(27,246,720)

Signature  Date 28 April 2023

Note 1 – Estimated deficiency/surplus after floating charges

Concord Limited is a cross-guarantor for amounts due to Barclays Bank plc in two other group companies. Whilst the Administrator has not concluded his work on those entities we currently believe that there will be no shortfall re: Barclays so no call will be made on Concord Limited

## B - Company creditors

**Note:** You must include all creditors, other than employees, former employees and consumer creditors claiming amounts paid in advance of the supply of goods or services ("consumer deposit creditors"), and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and creditors claiming retention of title over property in the company's possession.

Include in this schedule the number of employees and former employees and the total of the debts owed to them and the number of consumer deposit creditors and the total of the debts owed to them. Full details of their claims must be set out in separate schedules. The employee and consumer deposit creditor schedules are **NOT** delivered to the Registrar of Companies.

If more convenient, a list of the company's creditors may be attached to this page as long as it contains all the same information as in this table.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Amount of debt figure across which is moratorium debt £	Amount debt figure across which is priority pre-moratorium debt £	Details of any security held by creditor	Date security given	Value of security £
Eversheds Sutherlands (International) LLP	Two New Bailey, 6 Stanley Street, Salford, M3 5GX	6,746	Nil	Nil	None	N/A	Nil
Ryder Court Investments Limited	c/o Concord Limited, Cardiff House, Cardiff Road, Barry, CF63 2AW	120,326	Nil	Nil	None	N/A	Nil
Stratagem Group Limited	c/o Concord Limited, Cardiff House, Cardiff Road, Barry, CF63 2AW	3,480	Nil	Nil	None	N/A	Nil
North Midlands Castings Limited	c/o Concord Limited, Cardiff House, Cardiff Road, Barry, CF63 2AW	9,823	Nil	Nil	None	N/A	Nil
BAS Castings Limited	Wharf Road Industrial Estate, Pinxton, Notts., NG16 6LE	493,592	Nil	Nil	None	N/A	Nil
HI Quality Steel Castings Limited	Trinity Works, Foundry Street, Whittington Moor, Chesterfield S41 9AX	540,000	Nil	Nil	None	N/A	Nil



Concord Plc Retirement Benefits Scheme	c/o BESTrustees Limited, 1 Cornhill, London, EC3V 3ND	c. 25,500,000	Nil	Nil	Fixed charge on land and buildings owned by Concord Limited after first charge up to £700,000 in favour of Barclays Bank plc governed by a Deed of Priorities	5 February 2005	c. 25,500,000
Barclays Bank PLC	1 Churchill Place, London E14 5HP	700,000	Nil	Nil	Fixed charge on land and buildings owned by Concord Limited	26 November 2004	700,000

Signature *Stirling* Date 28 April 2021

## B - Company creditors

**Note:** You must include all creditors, other than employees, former employees and consumer creditors claiming amounts paid in advance of the supply of goods or services ("consumer deposit creditors"), and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and creditors claiming retention of title over property in the company's possession.

Include in this schedule the number of employees and former employees and the total of the debts owed to them and the number of consumer deposit creditors and the total of the debts owed to them. Full details of their must be set out in separate schedules. The employee and consumer deposit creditor schedules are **NOT** delivered to the Registrar of Companies.

If more convenient, a list of the company's creditors may be attached to this page as long as it contains all the same information as in this table.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Amount of debt figure across which is moratorium debt £	Amount of debt figure across which is priority pre-moratorium debt £	Details of any security held by creditor	Date security given	Value of security £
Total number of creditors (see separate schedules)		Total debt £					
Employees and former employees		NIL					
Consumer deposit creditors		NIL					

Signature

*[Handwritten Signature]*

Date

28 Apr 2021

## B1 - Consumer deposit creditors

Claims of consumer creditors claiming amounts paid in advance of the supply of goods or services. This schedule is **NOT** delivered to the Registrar of Companies.

If more convenient, a list of the company's consumer creditors may be attached to this page as long as it contains all the same information as in this table.

[illegible]

**Signature**

Date \_\_\_\_\_

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(Including former employees)

Claims of employees and former employees. This schedule is **NOT** delivered to the Registrar of Companies.

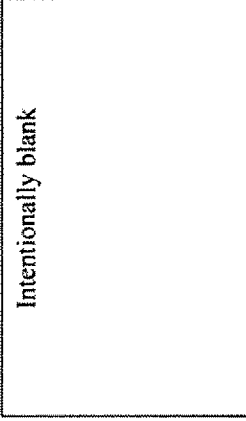
If more convenient, a list of the employee and former employee claims may be attached to this page as long as it contains all the same information as in this table.

[illegible]

**Signature**

Date \_\_\_\_\_

28 Feb 2027



## C - Company shareholders

If more convenient, a list of the company's shareholders may be attached to this page

Number	Name of shareholder	Address (with postcode)	Type of shares held	Nominal value of shares £	Number of shares held	Amount per share called up £	Total amount called up £
1	Stratagem Group Limited	Cardiff House, Cardiff Road, Barry, CF63 2AW	Ordinary	10p	19,690,554	10p	1,969,055
						<b>TOTAL £</b>	<b>1,969,055</b>

Signature *Benjamin* Date 28 Apr 2021

## Statement of affairs

<b>Name of company</b> BAS Castings Limited	<b>Company number</b> 01137480
<b>Registered office address</b> Wharf Road Industrial Estate, Pinxton, Notts, NG16 6LE	
<b>High Court of Justice, The Business and Property Courts of England &amp; Wales, Insolvency &amp; Companies List (ChD)</b>	<b>Court case number</b> CR-2023-001512

Insolvency (England and  
Wales) Rules 2016 Rule  
3.30

The particulars and other information shown in this statement of affairs and any continuation sheets give a full and complete statement of the company's affairs as at:

**Date** 30 March 2023

## Statement of truth

I believe that the facts in this statement of affairs are true. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full name **KEELEY MASON**

Signed 

Dated **16/05/2023**



## A – Summary of assets

	Book value	Estimated realisable value
Assets subject to fixed charge:		
TRADE DEBTORS	2085,683	1800,000
Assets subject to floating charge:		
PLANT & MACHINERY	293,080	50,000
STOCK OF MATERIALS	120,369	60,000
WORK IN PROGRESS	574,843	400,000
PREPAYMENTS	23,492	—
CASH AT BANK (BEFORE WAGES DEDUCTED)	62,878	40,000
CONCORD LOAN	493,592	—
Uncharged assets:		
BOND FOR DUNSTON ROAD RENTAL	5,000	—
DEFERRED TAX	230,417	—
Estimated total assets available for creditors		2,350,000

Signature

*Koolen*

Date

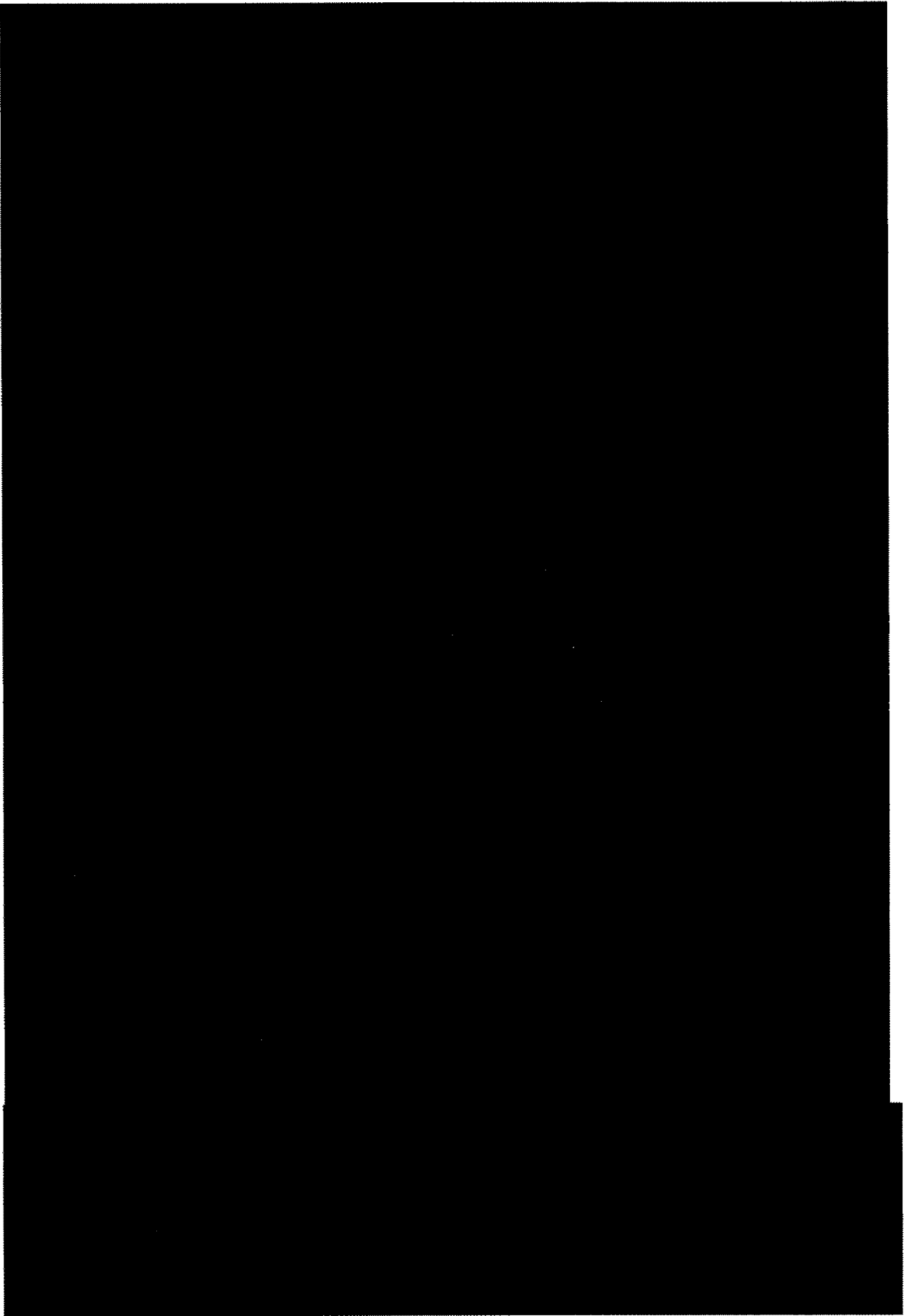
16/05/2023

## B – Summary of liabilities

	Estimated realisable value
<b>Estimated total assets available for moratorium, priority pre-moratorium and preferential creditors (carried from page A)</b>	£ 2350,000
<b>Priority liabilities</b>	
Moratorium debts	£ —
Priority pre-moratorium debts	£ —
<b>Estimated deficiency / surplus available for first ranking preferential creditors</b>	£ 2350,000
First ranking preferential debts:	
- Employees	£ 51,662
- Pension contributions	
- Other	
<b>Estimated deficiency / surplus available for second ranking preferential creditors</b>	£ 2298,338
Secondary preferential debts:	
- HMRC PAYE & CLASS 1A £236,586	£ 484,644
- Other VAT £248,058	
<b>Estimated deficiency / surplus as regards secondary preferential creditors</b>	£ 1813,694
Estimated prescribed part where applicable (to carry forward)	£ —
<b>Estimated total assets available for floating charges</b>	£ 1813694
Debts secured by floating charges BARCLAYS CID FACILITY REPAID IN FULL FROM BOOK DEBTS	£ 1581296
<b>Estimated deficiency / surplus after floating charges</b>	£ 232,398
Estimated prescribed part of net property where applicable (brought down)	£ —
<b>Total assets available to unsecured creditors</b>	£ 232,398
Unsecured non priority, non preferential debts (excluding any shortfall to floating charge holders)	£ 28218,293
Shortfall to floating charge holders (brought down)	£ — (27,985,895)
<b>Estimated deficiency / surplus as regards unsecured creditors</b>	£ (27,985,895)
Issued and called up share capital	£ 100
<b>Estimated total deficiency / surplus as regards members</b>	£ (27,985,995)

Signature

*Boleyn* Date 16/05/2013



[REDACTED]

[REDACTED]

## B - Company creditors

**Note:** You must include all creditors, other than employees, former employees and consumer creditors claiming amounts paid in advance of the supply of goods or services ("consumer deposit creditors"), and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and creditors claiming retention title over property in the company's possession.

Include in this schedule the number of employees and former employees and the total of the debts owed to them and the number of consumer deposit creditors and total of the debts owed to them. Full details of their claims must be set out in separate schedules. The employee and consumer deposit creditor schedules are **NOT** delivered to the Registrar of Companies.

If more convenient, a list of the company's creditors may be attached to this page as long as it contains all the same information as in this table.

Name of creditor (or claimant)	Address (with post code)	Amount of claim	Amount of debts owing against which is: a) retention debts	Amount of debt secured against specific property of the company	Details of any security held by creditor	Date security given	Value of security
TRADE CREDITORS - PER ATTACHMENT.							
		1236563					
TOTAL ENGRAY (ESTIMATED AFTER CREDIT DEDUCTED £36K)		89,250					
ENVANTAGE		4,500					
GAZ PROM.		4,000					
ALLSTAR.		1,182					
MALC HELEN		68					
LEGA PENSION.		9,769					
AEON PENSION		3,863					
H.I. QUALITY - LOAN.		707,210					
UNSECURED REDUNDANCY.		661,888					

PENSION SCHEME DEBT 25,500,000

628,218,293

Signature

*Katelyn Olson*

Date

16/05/23

Key	Name	Address 1	Address 2	Address 3	Address 4	Address 5	SpA Amount
CA00	Absolute Pattern & Tool Ltd	Units 4 & 20	Perkins Yard	Manfield Road	Derby	DE21 4AW	13,488.00
CA01	ADI	Doranda Way	West Brom			B71 4ND	12,565.13
	Advanced Water Technologies	2 Webster Court	Carina Place	Gomel Business Park	Warrington	WA5 8WD	1,480.80
CA02	Air Paint Extraction Ltd	205 Aylstone Road	Lea			LE2 7PB	414.78
CA03	Air Power Products	Gebe House	Crucible Road	Corby	Northamptonshire	NN17 5TS	2,933.08
CA04	Alstar Business Solutions Ltd	Unit 2 Abbey Way	North Aston Tred Est	Dinnington	Sheffield	S25 4JL	1,842.14
CA05	Alton Fork Truck Services	Post Dept 27	Ph Centre	Woodmill Hill	Swindon	SN5 8PE	965.86
CA06	Advanced Maintenance Supp	Pottery Lane East	Chatterfield	Derbyshire		S41 9BH	9,801.47
CA07	App Anston Pest Control Ltd	Unit 5A	Monk Road Industrial Estate	Alfreton	Derbyshire	DE55 7RL	5,480.80
CA08	Applied Inspection	30 Ryton Road	Anston	Sheffield	South Yorkshire	S25 4DN	190.80
CA09	Arnold Laver & Co Ltd	Olympic Sawmills	Old Colliery Lane	Sheffield		S42 9FB	822.00
CA0A	Arval	Whitehill House	Windmill Hill Business Park	Whitehill Way	Swindon	S20 8GN	588.84
CA0B	Ashfield Effluent Services	11-13 High Street	huthwaite	NOTTS		SN5 6PE	78.00
CA0C	Auk Chemicals GmbH	Po Box 352	Sheffield Road	Manchester		M16 9XY	2,504.82
CA0D	Aut Fire & Security Plc	Jubilee House	Sheffield Road	Dronfield	Sheffield	S18 2HU	9,189.00
CB00	Asmet Limited	The Arc High Street	Clowne	Chatterfield		S43 4JY	27.35
CB01	Bolsover District Council	Telephone Payment Centre		Durham		DH8 1BT	543.10
CB02	British Telecom Plc (Q019 Bu)	Victoria Square House	Unit 5, 40 Brookhill Road	Birmingham	Pruton	B2 4BU	16,648.80
CB03	Browns Jacobson Lp	Habe Cui Ref 14769260936		Brookhill Industrial Estate		NG16 6LE	232.00
CB04	BSE Engineering Ltd			Coventry	West Midlands	CV8 5SF	348.00
CB05	Bushier UK	Salum Building	101 Lockhurst Lane	Scunthorpe		DN16 1AX	10,800.00
CB06	Barclaycard - Staff Expenses	Brigg Road		Ikeston	Derbyshire	DE7 4BG	1,943.03
CC00	Carbon International Ltd	Crompton Road		Coatite	Leics	LE67 3FP	1,566.00
CC01	Castle Environmental	Samson Road	Hemlidge Industrial Estate	Rotherham		S80 5WG	28,093.70
CC02	Cad Iron Welding Services	Advanced Manufacturing Park	Brunel Way				7,739.28
CC03	Cadings Technology International			Alfreton	Derbyshire	DE55 7RL	419.94
CC04	CAT International	Unit 4C Mark Road Industrial Estate	Nottingham Road			NG16 6LE	48.00
CC05	Cel (Adhlon) Limited	Unit 4 40 Brookhill Road	Ind Est Pinxton	Nottingham		NG5 7FW	1,118.80
CC06	Chapel Engineering	12 Wood Link	Sellers Wood				125.00
CC07	Christopher Fletcher Courts			Old Mill Park	Manfield Woodhouse	NG19 8BG	1,088.44
CC08	CK Print & Sign			Sheffield		S9 4WA	686.40
CC09	Clarity NOT	Unit 93	Hallam Way	Chatterfield	Derbyshire	S42 3YF	4,540.56
CC0A	Connect Office Supplies	1 Parkway Avenue	Slawley	Pinxton		S98 1AZ	978.26
CC0B	Conon Sheet Metal Fabrication	Unit 4 Deepdale Close	Po Box 16	Ossett	Notts	WF5 9DG	194.04
CC0C	Con Crane Services Ltd	T/A Air Products Cryosec Sva	Brookhill Industrial Estate	Derbyshire	Walsfield	DE75 7DL	5,280.00
CC0D	Coyce Vehicle Services & Mot	Unit 13 Brookhill Road	Church Street	Hucknall	Nottinghamshire	NG15 6NH	1,255.10
CC0E	Crafts Vehicle Services & Mot	Olympia Works	Heanor	Surrey		RH2 0AX	2,500.00
CC0F	Doug Booth (UK) Limited	1 Baker Avenue	Washdyke Lane	Derbyshire		DE55 8E3	1,734.00
CC0G	D&S Supplies	Unit 2 Washdyke Lane Workshops	Reggate	Charno	Derbyshire	S43 4AB	780.00
CC0H	D&S Filers Limited	Alma House Arms Road	Barfgate	East Kibbles		G75 0YG	1,216.80
CC0I	Diab Vacuum Technology	Hardhill Garage	Station Road Industrial Estate	Elland		HX5 8DU	6,192.00
CC0J	Derm Sheets Ltd	Station Road Industrial Estate	Quattor House	Derby		DE24 8UJ	889.65
CC0K	Elsworth Adhesives Ltd	Unit 2 Langlands Ave	Kelvin South Bus Park	Rotherham		S65 5DB	860.00
CC0L	E3 Recruitment Limited	Quattor House	Marshall Hall Mill	Sheffield		S9 2PX	43,538.02
CE00	Edmundson Electrical Ltd	39 Longbridge Lane	Acroy Business Park				693.60
CE01	Elevation Training	Unit 8 Carl Slant House	Fairfield Park				3,520.18
CE02	Elkem Asa International	Unit 17	Bright Side Lane				
CE03	Emeco	Westmarland Street					
CE04	Energis Limited						

CE07	Energia Ltd (Eng-Weid)	Baker Brook Ind Est	Wigwam Lane	Hucknall	Notla	NG16 7SZ	118.28
CE08	Eurotek Foundry Products Ltd	Visions Lane	Elland	West Yorkshire		HX5 8DT	1,107.00
CE09	Eyre & Elliston Limited	Unit B	Kingmill Way	Wansford	Nottinghamshire	NG18 5ER	4,097.85
CF00	Far Logistics (Glasgow) Ltd	Suite 445 Pavilion 3	St James Bus Centre	Linwood Rd	Paidey	PA3 3AT	799.41
CF01	Fosco (FS) Limited (Vauxhall)	1 Midland Way	Central Park	Derbyshire		S43 4XA	53,941.82
CF02	FULMAK REWINDING LTD	2288 BENNETT ST	Long Eaton	Nottingham		NG10 4HH	5,800.25
CH01	Huwa Gray Vias Building Limite	Llangeni Ind Est	Angley			LL77 7JA	-
CH02	HAF Powercoils	Unit 8 Fall Road	Alford	Sheffield		S9 2AL	37,893.65
CH03	Haven Conveyors & Handling Sys	Durcoila Mill	Walcot	Telford		TF8 5BN	1,575.00
CH04	Hudnson Albertus UK	Unit 3 Marries Bus Park	Kirkwood Close	Oxapring	Shropshire	S36 8ZP	2,059.94
CH05	Heraeus Elektro-Nite UK Ltd	Carlisle Close		Chesfield		S41 8ED	5,187.80
CH06	H W Martin Waste Limited	Fordbridge Lane	Blackwell	Alfreton	Derbyshire	DE55 5JY	3,015.48
CI00	IMS	Unit F, Novo Works	Bessmer Road	Sheffield	Unit F, Novo Works, Bessmer Road	S9 3XN	3,379.20
CI01	Inplace Personnel Services Ltd	4 market chambers, 29 market place,	29 Market Place	Mansfield		NG16 1JB	12,712.98
CI02	Interak	Unit 10A	Victory Park	Derby		DE24 8ZF	1,279.80
CI03	Induction Furnace Services	Laughton Common Farm	Common Lane	Rotherham		S66 8BW	7,135.40
CI04	Juice Electrical Supplies Ltd	1 Rodgate Street	Phinton	Notla		NG16 6LN	4,952.12
CI05	James Durrans & Sons Limited	PHOENIX WORKS	Pendalone	Sheffield	PHOENIX WORKS	S96 9QU	33,043.84
CI06	James Jones & Sons Limited	Larnesley Sawmill	Stribby Lane	Larnesley	Gateshead	NE11 0EX	3,228.48
CI07	Joseph Ash	Stafford Park 8	Telford	Shropshire		TF9 3AT	750.13
CI08	Jst	Leyland House	Old Stable Yard	Ironville	Notla	NG16 5NE	29,930.65
CI09	Jgm Nottm Ltd	Unit 2	1 Brookhill Road	Phinton		NG16 6NS	746.77
CI10	John Burn Castings Ltd	Unit 3 Bentley Lane Ind Est	Bentley Lane	Walsall		WS2 8TL	1,612.08
CI11	Jowl						
CI12	J T Watton	298 Birmingham New Road	Coseley	West Midlands		WV14 8PW	82,033.80
CI13	John Watar & Co Limited	Washor Lane Works	P.O. Box 21	Halifax		HX2 7DP	4,065.92
CI14	Kelley Shochinating & Rebur	Salcombe Road	Meadow Lane Ind Est	Alfreton	Derbyshire	DE55 7RG	3,264.00
CI15	Kev Engineering Ltd	The Bungallow	Whittington Lane, Unstone	Unstone	Derbyshire	S18 4DQ	6,860.67
CI16	Kinto UK Ltd	Building 1000	Lakeside North Harbour	Western Road	Portsmouth	PO6 3EN	585.45
CI17	Leco Instruments UK Ltd	Unit 7 Ritro Court	Station View	Hazel Grove	Stockport	SK7 3ER	372.43
CI18	Liveo Nat Services Ltd	Valley Road	Station Road Industrial Estate	Wombwell	Barnsley	S78 0BS	2,266.05
CI19	Lm Cutting Tools Ltd	O/O Amber Valley Saw & Cutting	Unit 3/4 Stock Lane	Heanor Gate Industrial Estate	Heanor	DE75 7GX	120.17
CI20	Lloyds Reg QA						6,726.54
CI21	Man Industries Limited						4,140.00
CI22	Man Foundry						1,992.07
CI23	Managed Control Solutions Ltd						3,484.51
CI24	Mica Pattern Co. Ltd	4 Gator Road	Hamilton Road	Sutton In Ashfield	Nottinghamshire	NG17 5LD	50.40
CI25	Milcon Ltd	91 Soby Street	Pleasley	Mansfield	Notla	NG19 7RH	103.20
CI26	Mission Patterns Ltd	Tolls Farm Indust Estate East	Brenda Road	Sheffield		S4 7LA	665.80
CI27	McQueens Dairies Ltd	Unit 5 Treas Bus Park	Calypso Lane	Hartlepool		TS25 2BS	4,140.00
CI28	Molton Metal Products	Unit 10	Fox Covert Way	Mansfield	Nottinghamshire	S16 2XR	2,895.38
CI29	Mila Group	Unit 2 Silkwood Park	Flanshaw Way	Walsall	West Yorkshire	WF3 9LP	2,716.53
CI30	Miele Technology Testing(Mit)	Finchwell Close	Sheffield	South Yorkshire		S13 9DF	1,273.32
CI31	Mira Phelan	18 Alfreton Road	Phinton	Nottinghamshire		NG16 6JY	2,093.33
CI32	N & H Needham Co Ltd	Unit 24 Bridge Street Ind Est	Clay Cross	Chesfield	Derbyshire	S45 8NU	70,285.28
CI33	Peac Finance	Level 2	3 Market Place	Basingstoke		RG24 7QA	740.40
CI34	Peak Oil	Fowood Road	Sheepbridge	Chesfield		S41 8RF	3,871.21
CI35	Pennine Hardware	Hilsden House	36B Tannery Street	Sheffield		S13 2JW	271.85
CI36	George N Powell	128 Ashland Road West,	Sutton In Ashfield	128 Ashland Road West, Sutton In		NG17 2HS	2,364.00
CI37	Phoenix Soles						117.00
CI38	Powells Window Cleaners						22.18
CI39	Process Engineering Supp. Ltd	Unit 3 Grange Close	Clover Nook Ind Est	Somerscales	Derbyshire	DE55 4QT	

Now Paid



CP05	Pym & Widdall	Branchall Industrial Estate	Branchall	Uttoxeter	Staffordshire	ST14 8TD	573.78
CP06	Proactive Risk Management Ltd	Proactive House	Sidings Court	White Rose Way	Doncaster	DN4 8NU	-
CR00	Recycling Ltd	Unit 3, Pye Bridge Industrial Estate	Pye Bridge	Africa		DE55 4NX	73,773.00
CR01	Ric Components Limited	P.O. Box 89	Corby	Northants		NN17 9RS	1,132.57
CS00	SBK Property Ltd	Unit C1	Holmeswood Business Park Chesterfield	Holmeswood, Chesterfield	Unit C1, Holmeswood Business Park	S42 6US	2,022.00
CS01	Card Bevington	Arnold Haase House	Duchy Road	Cheve	Arnold Haase House, Duchy Road	CV11 8ND	-
CS02	Shoblist Spares Ltd	Unit 7	Hamilton Road	Sutton-In-Ashfield		NG17 5LA	9,588.80
CS03	David Thomas - Simpson Pattana	289 Coleford Road		Sheffield		B9 6NF	1,260.00
CS04	Specialist Induction Ref Ltd	Units 1 & 2, Block 2	Wednesbury Trading Estate	Off Darlaston Road	Wednesbury	WS10 1JW	12,655.20
CS05	Solia Teeling Ltd	Crags Industrial Park	Morven Street	Creswell	Workshop Notes	S60 4AJ	14,453.10
CS06	Spectrographic Ltd	Unit 4 The Sidings	Salon Road	Gileley		LS20 6BX	567.60
CS07	Spire Hydraulics Limited	Birmingham Road North		Chesterfield	Derbyshire	S41 9EQ	414.00
CS08	Stal Limited	Unit 47	Conley Green Business Centre	Chesterfield		S45 9JW	17,180.00
CS09	Daniel King - Supreme Freight	Suprema House	28-32 Shirley Road	Southampton	Suprema House, 28-32 Shirley Road	SO15 3aw	165.00
CS0A	Sv Thier Ltd	11 & 12 Belfield Street		Ilkeston	Derbyshire	DE7 8DU	2,450.04
CS0B	JOHN GEORGE TAYLOR - Swift	Phoenix Lodge	Walsall	Walsall	88 Harden Road Leamore, Walsall	WS3 1EN	528.00
CS0C	Synchro Eip Ltd	Bellocorey Road		Bridg		M17 4AW	3,553.72
CS0D	Siemens Financial Services Ltd	Bellocorey Road		Bridg	Buckinghamshire	SL2 4JS	46,978.88
CT00	Tannaz Building Products Ltd	Accounts Department	Belle Hill	Slake Popen	Wolverhampton	WV4 6JP	66,867.84
CT01	Tennant Metallurgical Grp Ltd	Durston Innovation Centre	Po Box 8097	Milfields Road		S41 8NG	792.00
CT02	Trail To Safety	Durston Innovation Centre	Durston Road	Chesterfield	Derbyshire	S41 0TZ	1,650.00
CT03	Tyler Bros Limited	Lowmoor Business Park	Hunt Close	Kirby-In-Ashfield	Notls	NG17 7ER	1,231.18
CT04	Trade UK	Screwfix And B&Q	Salactapost 28	Sheffield		S97 3ZE	-
CT05	Barry Thornycroft	25 Cavendish Crescent		Kirby-In-Ashfield	Notls	NG17 8BN	120.00
CU00	United Cast Bar UK Ltd	Spital Lane		Chesterfield	Derbyshire	S41 0EX	-
CV00	Vodafone	Vodafone House	The Connection	Newbury	Derbyshire	RG14 2FN	1,482.15
CV00	Waterplus	P.O. Box 8116	Shirley	Sollihull	Derbyshire	B90 4QW	6,893.20
CV01	Ward Recycling	Donald Ward House	East Street	Ilkeston	Derbyshire	DE7 5JB	247.31
CV02	Water At Work (Midlands) Ltd	Park House	Moorbridge Court	Moorbridge Business Park	Bingham	NG13 6GG	230,478.79
CV03	Westbrook Resources Limited	Westbrook House	Wreakes Lane	Brookfield	Sheffield	S18 1LY	10,514.91
CV04	White Rose Staffing	Beechurst	8 Commercial Road	Derham	Notls	NR18 1AE	2,548.80
CV05	William Yagg (Mellock) Ltd	26 Bakewell Road	Mellock	Derbyshire		DE4 3AU	1,248.76
	Yess Electrical						1,235,643.18





## Statement of affairs

**Name of company**

H.I. Quality Steel Castings Limited

**Registered office address**

Trinity Works, Foundry Street Whittington  
Moor, Chesterfield, S41 9AX, Derbyshire

**Company number**

01420683

High Court of Justice, The Business &  
Property Courts of England & Wales,  
Insolvency and Companies List (ChD)

Court case number  
CR-2023-001511

Insolvency (England and  
Wales) Rules 2016 Rule  
3.30

The particulars and other information shown in this statement of affairs and any continuation sheets give a full and complete statement of the company's affairs as at:

**Date**

30 March 2023

## Statement of truth

I believe that the facts in this statement of affairs are true. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full name KEELEY MASON

Signed



Dated

16/05/2023.

## A – Summary of assets

	Book value £	Estimated realisable value £
Assets subject to fixed charge:		
TRADE DEBTORS.	1471,658	1455,000
Assets subject to floating charge:		
PLANT & MACHINERY	338,900	199,350
MOTOR VEHICLE	1,150	-
STOCK	707,419	35,650
WORK IN PROGRESS	462,400	240,000
PREPAYMENTS	273,314	-
CASH AT BANK	43,929	43,929
BAS LOAN.	707,210	-
CONCORD LOAN.	540,000	-
Uncharged assets:		
VAT REFUND.	204,563	-
DEFERRED TAX.	94,373	-
Estimated total assets available for creditors		1973,929

Signature *Lee Morgan* Date 16/05/23

## B – Summary of liabilities

<b>Estimated total assets available for moratorium, priority pre-moratorium and preferential creditors (carried from page A)</b>		£	1973,929.
<b>Priority liabilities</b>			
Moratorium debts	£ —		
Priority pre-moratorium debts	£ —		
<b>Estimated deficiency / surplus available for first ranking preferential creditors</b>		£	1973929
First ranking preferential debts:			
- Employees	£ —		
- Pension contributions			
- Other			
<b>Estimated deficiency / surplus available for second ranking preferential creditors</b>		£	1973,929
Secondary preferential debts:			
- HMRC	£ 260,795		
- Other			
<b>Estimated deficiency / surplus as regards secondary preferential creditors</b>		£	1713134.
Estimated prescribed part where applicable (to carry forward)	£ —		
<b>Estimated total assets available for floating charges</b>		£	1713,134.
Debts secured by floating charges <b>BARCLAYS CID FACILITY REPAID IN FULL FROM BOOK DEBTS</b>	£ 650,200		
<b>Estimated deficiency / surplus after floating charges</b>		£	1062,934
Estimated prescribed part of net property where applicable (brought down)	£ —		
<b>Total assets available to unsecured creditors</b>		£	1062,934
Unsecured non priority, non preferential debts (excluding any shortfall to floating charge holders)	£ 27,556,161		
Shortfall to floating charge holders (brought down)	£ —		(26,493,227)
<b>Estimated deficiency / surplus as regards unsecured creditors</b>		£	(26,493,227)
Issued and called up share capital	£ 100		
<b>Estimated total deficiency / surplus as regards members</b>		£	(26,493,327)

Signature Leeley M. S. Date 16/05/2013

**Note:** You must include all creditors, other than employees, former employees and consumer creditors claiming amounts paid in advance of the supply of goods or services ("consumer deposit creditors"), and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* creditors claiming retention title over property in the company's possession.

Include in this schedule the number of employees and former employees and the total of the debts owed to them and the number of consumer deposit creditors and total of the debts owed to them. Full details of their claims must be set out in separate schedules. The employee and consumer deposit creditor schedules are **NOT** delivered to the Registrar of Companies.

[illegible]

Signature Robert M. [Signature] Date 16/05/2023



Key	Name	Address 1	Address 2	Address 3	Address 4	Address 5	SCA Amount
CA00	Allied Metals Europe	3 Place Giovanni da Verrazzano	68003 Lyon				1812.6
CA01	BSI Standards	389 Chiswick High Road	London			W4 4AL	116
CA02	Constant Security Services Ltd	Constant House	Gliff Street	Meiborough		S64 9HU	320.4
CA03	Lavender Int NDT Ltd	Unit 7	Pontstone Station	Sheffield		S30 8HJ	38.4
CA04	American Bureau of Shipping	10 ABS Europe Limited, Eagle House	10 Benynoor Court	Northumberland Business Park	Newcastle upon Tyne	NE23 7RZ	1198.9
CA05	Arco Limited	PO Box 21	Head Office	Waverley Street	Hull	HU1 2SJ	498.34
CA06	Amcol Minerals EU Ltd	Weaver Valley Road	Winsford	Cheshire		CW7 3BU	44100
CA07	AKVO Ltd	Unit 3A Davlan Works	Storforth Lane	Cheshire		S40 2TU	541.2
CA08	Ask Chemicals UK Ltd	Site 7	Kiddemister Road	Cheshire		W99 0NS	27306.78
CA09	Absolute Patterns & Toolmakers	Units 4 & 20 Perkins Yard	Mansfield Road	Derby		DE21 4AW	10380
CA10	Alkon Fork Truck Services	Pottery Lane East	Westmere Drive	Derby		S41 9BH	8784
CA11	Air Products PLC	2 Millennium Gate	Sheffield Road	Derby		CW1 6AP	4627.08
CA12	Apollo Fuels Ltd	Templeborough Depot	Sheffield Road	Derby		S9 1RT	3839.52
CA13	Arden Winch & Co Limited	9 Acres Hill Lane	Sheffield Road	Derby		S9 4LR	4756.94
CA14	National Timber Group England Ltd	TIA Arnold Laver & Co. Ltd	Bramall Lane	Sheffield		S2 4RJ	4398.96
CA15	Arthur J. Gallagher	9 Drake House Crescent	Waterthorpe	Sheffield		S20 7HT	220125.89
CA16	A Herring Ltd	Old Road	Brampton	Sheffield		S40 2RG	3885.71
CA17	Alistair Business Solutions Ltd	P O Box 1463	Windmill Hill	Sheffield		S15 9LU	3885.71
CA18	Acorn Industrial Services Ltd	Unit A, Derby Way	Heliaby Industrial Estate	Sheffield		S15 9LU	3885.71
CA19	Broadfast Ltd	51 Mowbray Street	Neepsend	Sheffield		S15 9LU	3885.71
CA20	Business Supplies Direct Ltd	Unit 4 Dore House Bus Park	19 Orgrave Place	Sheffield		S15 9LU	3885.71
CA21	Berenden UK Ltd	Intec 3, Intec Business Park	Wade Road	Sheffield		S15 9LU	3885.71
CA22	Business Stream - Yorks Water	PO Box (17381)	Todwick Road	Sheffield		S15 9LU	3885.71
CA23	Blyth Metals Ltd	Graham Hooper	Brigg Road	Sheffield		S15 9LU	3885.71
CA24	Carbon International Ltd	Unit E Hixon Industrial Est	Hixon Industrial Estate	Sheffield		S15 9LU	3885.71
CA25	CAT International Ltd	Allas Street	Wortley Road	Sheffield		S15 9LU	3885.71
CA26	City Print Service	Ivanhoe Business Centre	Broombank Park	Sheffield		S15 9LU	3885.71
CA27	Clarify NDT Ltd	Unit 14	Charwell Drive	Sheffield		S15 9LU	3885.71
CA28	CMA Crane Services Ltd	P. O. Box 14	Clowne	Sheffield		S15 9LU	3885.71
CA29	Crownwell Tools	Station Road	Clowne	Sheffield		S15 9LU	3885.71
CA30	Capital Refractories Limited	Treasurer's Department	P. O. Box 100, Revenues Hall	Sheffield		S15 9LU	3885.71
CA31	Chesterfield Borough Coun	Stevenson Road	2325 Stevenson Road	Sheffield		S15 9LU	3885.71
CA32	City Seals & Bearings Ltd	TIA Air Products CryoEase Services	Prescott Drive	Sheffield		S15 9LU	3885.71
CA33	CryoService Limited	Simon Fieldhouse	101 Robin Lane	Sheffield		S15 9LU	3885.71
CA34	C & H Alarms	DOR Electrical Ltd	Canwood Road Shepsbridge	Sheffield		S15 9LU	3885.71
CA35	D. O. R. Electrical	Unit 11, Priory Business Park	Wistow Road	Sheffield		S15 9LU	3885.71
CA36	Dust Spares Ltd	1 Baker Avenue	Haar	Sheffield		S15 9LU	3885.71
CA37	D & S Supplies	Olympia Works	Church Street	Sheffield		S15 9LU	3885.71
CA38	Doug Booth UK Ltd	Station Road Ind Est	Clowne	Sheffield		S15 9LU	3885.71
CA39	Derm Steels Ltd	90 Warren Street	Salmon Pastures	Sheffield		S15 9LU	3885.71
CA40	Element Materials Technology	PO Box 4813	Units 1 & 2 Chantwell Bus Centre	Sheffield		S15 9LU	3885.71
CA41	EE & T - Mobile	100 Leman Street	PO Box 29	Sheffield		S15 9LU	3885.71
CA42	Exponential - e Limited	Langton House	PO Box 29	Sheffield		S15 9LU	3885.71
CA43	EWS - Lloyd & Jones Engineers	Lovell Street	Elland	Sheffield		S15 9LU	3885.71
CA44	Electric Melling Services Ltd	Wistons Lane	Elland	Sheffield		S15 9LU	3885.71
CA45	Eurotek Foundry Products Ltd	191 Chadsworth Road	Elland	Sheffield		S15 9LU	3885.71
CA46	Eyre & Ellison Ltd	Unit 1 Anglesey Business Park	Littleworth Road	Sheffield		S15 9LU	3885.71
CA47	Fuel Conservation Services Ltd	Clement Works	Clement Street	Sheffield		S15 9LU	3885.71
CA48	Flather Plant Ltd	Unit 5	Foundry Street Ind Est	Sheffield		S15 9LU	3885.71
CA49	Feet First (Chesterfield) Ltd			Walsingham Moor		S41 9AU	0

CF04	Forward Protective Coatings Ltd	Vernon Street	Shirebrook	Mansfield	Notis	NG20 8SS	1091.32
CF05	Fosco (F. S.) Limited (Invoicing Issued)	1 Cateshill Rd	Fazeley	Tamworth		B78 3TL	33991.86
CF06	Foundex Engineering Prods Ltd	18 Wessax Park	Baronhote Road Trading Estate	Somerton	Somerset	TA11 6SB	2010
CF07	Foundry Machinery & Spares Limited	Unit H, Fryers Close	Blowich	Walsall	West Midlands	WS3 2AG	888.48
CG00	Gas & Hire Limited	502-510 Sheffield Road		Cheshire		S41 8LP	919.8
CG01	General Patterns Ltd	UNIT 3 ROBBSHAW YARD	GLEBE STREET	CASTLEFORD	West Yorkshire	WF10 4AL	21510
CH00	Hifre Combustion Engineering Ltd	21a Sandycroft Road	Croospool	Sheffield	South Yorkshire	S10 6NG	83270.47
CH01	HAF Power Tools Ltd	Unit 6 Fall Road	Attercliffe	Sheffield	Carlisle Close	S9 2AL	2765.68
CH02	Heraeus Electro-Nite Ltd	Carlisle Close	Chaslefield	Witney	Oxfordshire	S41 9ED	1704
CI00	Industrial Polythene Ltd	Unit 2 Stanley Court	Richard Jones Road	Sheffield	PHOENIX WORKS	OX29 0TB	58804.56
CJ00	James Durrans & Sons Limited	Phoenix Works	Thurstone	Sheffield		S36 9QU	11514.04
CJ01	JSR Precision Engineers Ltd	Unit 4	Woodbourn Hill	Sheffield		S9 3NE	1509.8
CJ02	Johnson & Allen Limited	Nascol Works	Smithfield	Sheffield		S3 7AR	231
CK00	Key West Pest Control Ltd	Barn 3	Hamilton Hill Farm	Sutton in Ashfield	Barn 3, Hamilton Hill Farm, Caudwell	NG17 9LU	0
CK01	Keyon Group Ltd	18-20 Miles Street	Oldham	DRONFIELD	Lancashire	OL1 3NU	29503.51
CK02	Key Engineering Ltd	The Bungalow	Whittington Lane, Unstone	BURTON	The Bungalow, Whittington Lane,	S16 4DQ	1768.2
CL00	Lydall Industrial Filtration	P O Box 1	Bycayes Road	Burslem	Stoke on Trent	S16 4SH	1318.56
CL01	Latham Ltd	Suite C2	Brookspire House	Breakspear Way	Hemel Hempstead	HP2 4TZ	2524.8
CL02	Lentel Ltd	55 Guild Hall Street	Preston		Lancs	PR1 3NU	587.84
CL03	Leaseplan UK Limited	166 Bath Road	Slough	Sale	Berkshire	SL1 4AA	0
CL04	Lex Vehicle Partners Ltd	Crossgate House	Bickenhill Lane	Birmingham	Cheshire	M33 7FU	9949.44
CL05	Lloyd's Register Quality Assurance Ltd	1 Trinity Park	Station Road Ind Est	Wombwell	Barnsley	B37 7ES	36828
CM00	LMAC Services Ltd	4 Gator Road	Phaeley	Mansfield	Nottinghamshire	S73 0BS	75.8
CM01	Mallock Plant Hire Ltd	Noton Steer Farm	Aldersley	Beiper	Derbyshire	NG19 7RH	1344
CM02	Mint Security Systems Ltd	Unit 5	The Point	Coach Road	Derbyshire	DE56 2RF	18733.15
CM03	Metals Technology (Testing) Ltd	16 Finchwell Close	Handsworth	Sheffield	Shireoaks	S81 8BW	8817.87
CM04	Micro Pattern Co. Ltd	91 Sorby Street		Sheffield		S13 9DF	4416
CM05	MTS Bobcat	Silwood Park	Flanshaw Way	Wakfield	South Yorkshire	S4 7LA	2270.4
CO00	Ormlon UK Ltd	Blackfields Farm	Luppitt	Horton	Devon	EX14 4JB	728.4
CO01	O. Heep & Son (Derby) Ltd	New Chandos House	Unit 10, Westside Park	Belmore Way	Derby	DE21 7AZ	0
CP00	Peak Sensors Ltd	The Bridge	Barstford Way	Chesfield	Derbyshire	S41 9FG	2265.86
CP01	Proteus Fillings Ltd	Unit 6	Stonegravel Lane	Sheffield Road	Chesfield	S41 7LF	1176
CP02	PFC Engineering Ltd	Station Road	Great Chesterford	Saffron Walden	Essex	CB10 1NY	612
CP03	Premier Precision Eng Ltd	Unit 19	Broombank Park SHEEPBRIDGE	Sheepbridge	Unit 19	S41 9RT	0
CP04	Pro Skills Training	75 Lansdowne Road	Brinnington	Chesfield		S43 1AY	0
CP05	Premier Welding Ltd	Unit 5 Canterbury Court	28 Queen Elizabeth	Hillingdon Industrial Estate	Glasgow	G52 4NQ	2768.64
CP06	Pinnacle Testing Solutions Ltd	Electric Works	Sheffield Digital Campus	Sheffield		S1 2BJ	385.26
CP07	ProActive Risk Management Ltd	ProActive House	Slidings Court	White Rose Way	Doncaster	DN4 5NU	2820
CP08	PEAC (UK) Limited	Administrative Office	Inspired	Easthamstead Road	Bracknell	RG2 1YQ	163.2
CPO0	Pallinson Brothers Limited	Europa Engineering Ltd	328 Colford Road	Sheffield		S9 8PH	6324
CPOA	Pennine Hardware	Hillside House	36b Tannery Street	Sheffield		S13 7JW	1391.03
CP0B	Pneumatic and Hydraulic Couplings Ltd	Atlas Way	Atlas North	Sheffield		S4 7QQ	935.62
CO00	Quality Heat Treatments Ltd	Chesterlton Way	Eastwood Trading Estate	Rotherham	South Yorkshire	S65 1SU	5445.6
CR00	Riber Security & Investigation	Unit 2 Bridge Business Centre,	Barnford Way	CHESTERFIELD		S41 9LG	108
CR01	Riber Security Monitoring Ltd	Unit 2	The Bridge Business Centre	Barstford Way	Chesford	S41 9FG	600
GR02	Rydal Automation Ltd	42 Bancroft Road	Newark	Middlesbrough	Nottinghamshire	NG24 1SF	1178
GR03	Ridsdale & Co. Ltd	Newham Hall	Newby	Pye Bridge	Derbyshire	TS9 9EA	354
GR04	Recycling Ltd	Unit 3	Pye Bridge Industrial Estate	Altercliffe Common	Sheffield	DE25 4NX	94887.2
GR05	Rotherham Callam Service Limited	Unit 4	Sycamore Centre	Altercliffe Common	Sheffield	S9 2FA	3198.81
GR06	Rooms Engineering & Fabrication Ltd	New Street	Holbrook	Sheffield		S20 3GH	6564

CR07	RS Components Ltd	PO Box 988	Corby	Northants		NN17 5UB	363.38
CS00	Spectrum Safety Limited	Unit 11, Herdwick Court	Herdwick View Road	Holmwood		S42 5SA	2172.18
CS01	Shires Crane Hire Limited	Sheepbridge Lane	Chesterfield			S41 9RX	1396
CS02	SBK Computers Ltd	Unit C1	Holmwood Business Park Chesterfield	Holmwood, Chesterfield		S42 5US	2260.6
CS03	Skoda Finance	Brunswick Court	Yeomans Drive	Blacklands		NK14 5LR	0
CS04	Spiralway Ltd	Unit 9 Armadale Ind Est	Stallion Road	Whittington Moor		S41 9ET	288
CS05	Swallowwest Precision Engineering	Unit 6, Nine Trees Trading Est	Northam Road	Thurcroft		S66 5UG	1284
CS06	Swift Spares & Services Ltd	98 Harden Road	Walsall	West Midlands		WS3 1EN	1653.84
CS07	Swift Financial Services	Brunswick Court	Yeomans Drive	Blacklands		MK14 5LR	0
CS08	STAL Ltd	Unit 47, Coney Green Business Centre	Wingfield View	Clay Cross		S45 9JW	0
CS09	Siemens Metering Services	P O Box 79	950 Great West Road	Brentford		DH1 6TZ	462.41
CS0A	Safety-Kleen UK Ltd	Profile West	Walsall	Walsall		TW8 9ES	0
CS0B	JOHN GEORGE TAYLOR	96 Harden Road Leamore	Yeomans Drive	Blacklands		96 Harden Road Leamore, Walsall	0
CS0C	Seat Financial Services	Brunswick Court	Yeomans Drive	Blacklands		MK14 5LR	15360
CS0D	Seat Concept Engineering	Unit 47, Coney Green Bus Cent	Wingfield View	Clay Cross		S45 9JW	0
CS0E	Siemens Metering Services	P O Box 79	950 Great West Road	Brentford		DH1 6TZ	0
CS0F	Safety-Kleen UK Ltd	Profile West	Walsall	Brentford		TW8 9ES	238.88
CS0G	Screwfix Direct Ltd	Mead Avenue	Houndstone Business Park	Yeovil		BA22 8RT	247.2
CS0H	Sercol NDT Equipment Limited	Unit 1, Lifferton Business Park	Littleton Drive	Off Cocksparrow Lane		WS12 4TR	4004.27
CS0I	Satus Supplies Ltd	Copper Beech	Black Hill	Lindfield		RH16 9HF	1906.89
CS0J	Yarborough Ltd	Via Shepherd Distribution Services	Blirey Vale Avenue	Sheffield		S12 2AW	228806.47
CS0K	Shell Gas Direct Ltd	PO Box 219	11 Adam Street	London		WC2N 9DA	1029.6
CS0L	Solus Tealing Ltd	Unit 1 Crags Industrial Park	Morven Street	Creswell		S80 4AJ	20546.28
CS0M	Summerfield Engineering Ltd	Cotes Park Industrial Estate	Somerdales	Chesfield		DE55 4NJ	1140
CS0N	Spire Hydraulics Ltd	Spire Hydraulics Limited	Brimington Road North	Chesfield		S41 9RT	675.84
CT00	TBF (Industrial Supplies)	Unit 10 Broombank Park	Sheepbridge	Chesfield		S40 2TZ	28289.53
CT01	T & R Supplies Ltd	Unit 7 Vanguard Trading Estate	Britania Road	Chesfield		S41 9BN	0
CT02	Triangle of Chesterfield Ltd	Pottery Lane West	Whittington Moor	Chesfield		S43 BAS	0
CT03	Tedbar Tricker Ltd	96 Holywell Road		Sheffield		RH1 1RX	0
CT04	Total Gas & Power	Bridge Gate	55/57 High Street	Redhill		S60 2XL	22088.44
CT05	T & T Automation Ltd	CANKLOW MEADOWS IND EST	WEST BAWTRY ROAD	Rotherham		S41 7UP	20127.66
CT06	Taylor Business Park	Brimington Road		Chesfield		S41 7UP	915.07
CT07	TMS Europe Ltd	Unit 10 Stretefield Mill	Bradwell	Hopa Valley		S41 8NG	44478.72
CT08	Tennant Metallurgical Group Ltd	Dunston Innovation Centre	Dunston Road	Chesfield		WV1 1LH	30771.31
CT09	Tarmac Building Products Limited	110 Building (First Floor)	Railway Drive	Wolverhampton		S45 9JW	31.2
CT0A	Transport Data Interchange Limited	Coney Green Business Centre	Wingfield View	Clay Cross		S4 8BT	1308.55
CV00	Ventilation Centre	8	Dovingale Drive	Sheffield		S26 1E	352.8
CV01	Versalle Electro Magnets Ltd	9 Turmeins	Todwick	Sheffield		S40 2EW	47.24
CW00	W. G. Pollard	160-162 Derby Road	Chesfield	Derbyshire		CM20 8PJ	198.83
CW01	Water Plus Ltd	PO Box 12460		Harlow		WV14 9PW	242543.52
CW02	Watsons Metals	298 Birmingham New Road		Coseley		DE7 4RF	13027.8
CW03	Ward Recycling	Griffon Road		Ilkeston		NR19 1AE	3284.82
CW04	White Rose Staffing Ltd	Beechurst		Dereham		S41 8QJ	202.8
CW05	Weighton Financial Ltd	Titan Works	8 Commercial Road	Chesfield Trading Estate		S18 1LY	160822.26
CW06	Westbrook Resources Ltd	Westbrook House	Wreakes Lane	Dronfield			1776827.21

## C - Company shareholders

**If more convenient, a list of the company's shareholders may be attached to this page**

[illegible]

Signature Joel V. Neri Date 16/05/2023

## 1. BAS and HIQ: Decision notices

BAS - Deemed consent

HIQ - Deemed consent

## 2. BAS and HIQ: Common questions and answers about the decisions we are seeking, including the approval of the Administrators' proposals

We are seeking approval of the Administrators' proposals and other resolutions by way of a decision by deemed consent.

The notices requesting decisions by deemed consent are attached to the proposals and contain information relating to the decisions being sought and how creditors can object to the decisions.

We have answered some of the common questions which arise in respect of decisions by deemed consent below.

### What is deemed consent and how can I object to its use?

For a decision by deemed consent, relevant creditors are given notice of the Administrators' proposed decision on a matter. In this case we are seeking a decision that the Administrators' proposals be approved, whether a creditors' committee should be formed, if creditors don't form a committee, the approval for payment of the unpaid pre-administration costs as an administration expense, and if creditors don't form a committee, the timing of our discharge from liability.

**If you are happy with the proposed decisions you don't need to take any further action unless you wish to nominate a member of the committee should one be formed.**

Creditors may object to the decisions being made by deemed consent:

- if less than 10% of relevant creditors object to the proposed decision, the creditors are treated as having made the decision; and
- if 10% or more of relevant creditors object to the proposed decisions then the decisions are treated as NOT having been made, and further decisions will be sought by an alternative decision method (which will only be a physical meeting if one of the relevant thresholds for requesting a physical meeting is met (see below)).

Details of what constitutes a relevant creditor and how a creditor may object to the proposed decisions are included in the decision notices attached to the proposals.

Creditors who meet one of the relevant thresholds can request a physical meeting as well as, or instead of, objecting to the proposed decisions (see below).

It is our responsibility (not the creditors') to aggregate any objections to deemed consent, and to aggregate any requests for a physical meeting, to see if one of the thresholds is met for the decisions by deemed consent not to have been made.

### How do I request a physical meeting (PM)?

Creditors who meet one of the thresholds in section 246ZE IA86 may, within five business days from the date of delivery of the decision notices attached to the proposals, require a physical meeting to be held to consider the decisions detailed in the notices. The relevant thresholds are 10% in value of creditors, 10% in number of creditors or 10 creditors.

If one of the above thresholds for requiring a physical meeting is met we will issue a further notice calling a physical meeting and the original decisions by deemed consent as detailed in our notices attached to the proposals will be superseded.

Details of how to attend and vote at any physical meeting called will be provided in the notice of that meeting.

### Who decides whether my claim ranks for the purposes of objecting to deemed consent?

The Administrators have the power to accept or reject the whole or any part of your claim for the purpose of objecting to deemed consent and/or requesting a physical meeting (rule 15.33(2) IR16).

#### What happens if I disagree with the Administrators' decision?

You're entitled to appeal to the court for an order reversing the Administrators' decision on your claim provided you do so within 21 days of the decision date (rule 15.35(4) IR16). If the court reverses or varies the Administrators' decision, this could change the decisions/resolutions that were made or passed and/or the court may order us to initiate a decision procedure or make such other order as it thinks just (rule 15.35(3) IR16).

You also have the right to appeal to the court if you believe that the Administrators are acting/have acted/propose to act in a way which unfairly harms your interests (paragraph 74(1) Sch B1 IA86).

We recommend that you seek legal advice about the merits of taking these steps in any particular circumstances.

#### How do I calculate my claim for the purposes of objecting to deemed consent?

Objections to deemed consent are calculated according to the amount of a creditor's claim as at the date on which the Company entered administration, less any payments that have been made to them after that date in respect of their claim and any adjustments by way of set-off in accordance with rule 14.24 IR16 or that would be made if that rule were applied on the date that the objections are counted (rule 15.31(1)(a)(ii) IR16).

#### What happens if I cannot yet quantify my claim with certainty?

If your debt is for an unliquidated amount or its value is not ascertained it can count towards the threshold for objecting to deemed consent if the Administrators agree to put on the debt an estimated minimum value for objection purposes and admit the claim for that purpose (rule 15.31(2) IR16).

#### What happens if my debt is wholly or partly secured?

If you're a secured creditor whose debt is wholly or partly secured, only the balance (if any) of your debt after deducting the value of your security as estimated by you will count towards the threshold for objections.

#### What happens if I am a creditor under a hire-purchase, conditional sale agreement or leasing agreement?

If you're an owner of goods under a hire-purchase or chattel leasing agreement, or a seller of goods under a conditional sale agreement, the amount of the debt due and payable to you by the Company on the date the Company entered administration will count towards the threshold for objections. In calculating the amount of any debt for this purpose, no account shall be taken of any amount attributable to the exercise of any right under the relevant agreement, so far as the right has become exercisable solely by virtue of:

- The making of an administration application
- A notice of intention to appoint an Administrator or any matter arising as a consequence, or
- Of the Company entering administration (rule 15.32 IR16)

#### Am I bound by the Administrators' proposals if they are approved?

Our proposals, when approved by the creditors, will dictate how the Company's affairs will be conducted in future and how creditors' claims will be addressed.

For this reason, it is important that creditors consider them properly.

### 3. Proof of debt

Creditors of the Companies can obtain a proof of debt by visiting the following website: [www.pwc.co.uk/concord](http://www.pwc.co.uk/concord)



In accordance with section 246ZF and paragraph 98 of Schedule B1 of the Insolvency Act 1986 and rules 3.38 and 15.7 of the Insolvency (England and Wales) Rules 2016 (IR16)

## Notice seeking decisions by deemed consent

Name of Company

BAS Castings Limited

Company Number

01137480

High Court of Justice, The Business and Property Courts of England & Wales, Insolvency & Companies List (ChD)

(full name of court)

Court case number

CR-2023-001512

(a) Insert full names of administrators / liquidators

We (a) Ross D Connock and Edward Williams joint administrators of the company give notice to creditors seeking decisions by deemed consent about the following matters (b):

(b) Insert nature of the matter

- the approval of the administrators' proposals
- the formation of a creditors' committee
- If creditors don't form a committee, the timing of the administrators' discharge from liability

(c) Insert proposed decision(s)

and whether a creditors' committee should be established if sufficient creditors are willing to be members. Information on the formation, rights, duties and functions of a committee can be found in the attached guide for creditors:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/liquidation-creditors-committees-and-commissioners/>

d) Insert date of decision

We are also inviting creditors to make nominations for membership of the creditors' committee, if one is established

The proposed decisions are: (c)

- (1) THAT the administrators' proposals dated 25 May 2023 be approved;
- (2) THAT a creditors' committee **SHOULD NOT** be established; and
- (3) THAT the administrators be discharged from liability pursuant to Paragraph 98(1) of Schedule B1 to the Insolvency Act 1986 in respect of any action of theirs as administrators 14 days after they cease to be joint administrators of the company.

The decision date is (d) **8 June 2023**

**If you wish to object to the proposed decisions you must do so no later than 23.59 hrs on the decision date. Please refer to the information overleaf.**

If less than 10% in value of relevant creditors\* object to the proposed decisions in accordance with the procedure set out in this notice the creditors are to be treated as having made the proposed decisions.

If 10% or more in value of relevant creditors\* object to the proposed decisions the creditors are to be treated as **NOT** having made the decisions. If a decision about the same matter is sought again it must be sought using a decision procedure (i.e. by correspondence, electronic voting, or a virtual or physical meeting).

\* For the purposes of this notice "relevant creditors" means the creditors who, if the decision were to be made by a decision procedure, would be entitled to vote in the procedure.

**Committee:**

If you wish to nominate any creditor(s) to be members of a creditors' committee if creditors decide that a committee should be established, please deliver your nomination to us by 8 June 2023. A nomination can only be accepted if we are satisfied as to the creditor's eligibility under rule 17.4 IR16.

**Objecting to the proposed decisions or requesting a physical meeting:**

In order to object to the proposed decisions you must deliver to us at the postal address shown below a notice stating that you object to the proposed decisions, to be received by us **NO LATER THAN 23.59 hrs ON THE DECISION DATE**, together **WITH A PROOF** in respect of your claim, in accordance with IR16, failing which your objection will be disregarded. A form of notice of objection is set out at the end of this notice and a proof of debt form which you can use is available at [www.pwc.co.uk/concord](http://www.pwc.co.uk/concord)

If your debt is treated as a small debt in accordance with rule 14.31(1) IR16 (creditors with claims of £1,000 or less) you must still deliver a proof to us by 23.59 hrs on the decision date if you wish to object to the proposed decisions.

If you have opted out from receiving notices you may nevertheless object to the proposed decisions if you provide a proof as set out above.

It is our responsibility to aggregate any objections to see if the threshold is met for the decision to be taken as not having been made.

If the threshold is met this deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

Creditors who meet one of the thresholds in section 246ZE of the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the matters set out above. The relevant thresholds are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

A creditor may appeal a decision in accordance with rule 15.35 IR16 by applying to court not later than 21 days after the decision date.



Signed:  
Joint administrator

Dated: 25 May 2023

Address for  
correspondence

The Joint Administrators' contact details are:

Postal address: 8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL

Email address: [uk\\_bas\\_creditors@pwc.com](mailto:uk_bas_creditors@pwc.com)

Telephone number: 0113 289 4000

# Creditor's notice of objection to decisions by deemed consent

In accordance with section 246ZF and paragraph 98 of Schedule B1 of the Insolvency Act 1986 and rules 3.38 and 15.7 of the Insolvency (England and Wales) Rules 2016 (IR16)

Name of Company BAS Castings Limited	Company Number 01137480
In the High Court of Justice, The Business and Property Courts of England & Wales, Insolvency & Companies List (ChD) (full name of court)	Court case number CR-2023-001512

## To be completed and returned to the postal address above only if you wish to object to the proposed decisions

Insert creditor's name and address, and registered number if a company

I/We \_\_\_\_\_

Company number (if creditor is a company) \_\_\_\_\_

of \_\_\_\_\_

\_\_\_\_\_

object to the proposed decisions set out in the notice seeking decisions by deemed consent dated 8 June 2023.

I/we do\*/do not\* request that the decisions be considered at a physical meeting.  
[\* Delete as applicable]

NB: if creditors satisfying the relevant thresholds do not request a physical meeting and a decision about the same matters is sought again, it will be sought by correspondence, electronic voting or a virtual meeting.

I/we enclose my/our proof of debt (if not previously submitted).

Signature of creditor or person authorised to act on behalf of the creditor:

\_\_\_\_\_

Name in block capitals: \_\_\_\_\_

Position with or relation to the creditor:  
(e.g. director, company secretary, solicitor): \_\_\_\_\_

Date: \_\_\_\_\_

In accordance with section 246ZF and paragraph 98 of Schedule B1 of the Insolvency Act 1986 and rules 3.38 and 15.7 of the Insolvency (England and Wales) Rules 2016 (IR16)

## Notice seeking decisions by deemed consent

Name of Company

H.I. Quality Steel Castings Limited

Company Number

01420683

High Court of Justice, The Business & Property Courts of England & Wales, Insolvency and Companies List (ChD)

(full name of court)

Court case number

CR-2023-001511

(a) Insert full names of administrators / liquidators

We (a) Ross D Connock and Edward Williams joint administrators of the company give notice to creditors seeking decisions by deemed consent about the following matters (b):

(b) Insert nature of the matter

- the approval of the administrators' proposals
- the formation of a creditors' committee
- if creditors don't form a committee, the timing of the administrators' discharge from liability

(c) Insert proposed decision(s)

and whether a creditors' committee should be established if sufficient creditors are willing to be members. Information on the formation, rights, duties and functions of a committee can be found in the attached guide for creditors:  
<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/liquidation-creditors-committees-and-commissioners/>

d) Insert date of decision

We are also inviting creditors to make nominations for membership of the creditors' committee, if one is established

The proposed decisions are: (c)

- (1) THAT the administrators' proposals dated 25 May 2023 be approved;
- (2) THAT a creditor' committee **SHOULD NOT** be established; and
- (3) THAT the administrators be discharged from liability pursuant to Paragraph 98(1) of Schedule B1 to the Insolvency Act 1986 in respect of any action of theirs as administrators 14 days after they cease to be joint administrators of the company.

The decision date is (d) **8 June 2023**

**If you wish to object to the proposed decisions you must do so no later than 23.59 hrs on the decision date. Please refer to the information overleaf.**

If less than 10% in value of relevant creditors\* object to the proposed decisions in accordance with the procedure set out in this notice the creditors are to be treated as having made the proposed decisions.

If 10% or more in value of relevant creditors\* object to the proposed decisions the creditors are to be treated as **NOT** having made the decisions. If a decision about the same matter is sought again it must be sought using a decision procedure (i.e. by correspondence, electronic voting, or a virtual or physical meeting).

\* For the purposes of this notice "relevant creditors" means the creditors who, if the decision were to be made by a decision procedure, would be entitled to vote in the procedure.

**Committee:**

If you wish to nominate any creditor(s) to be members of a creditors' committee if creditors decide that a committee should be established, please deliver your nomination to us by 8 June 2023. A nomination can only be accepted if we are satisfied as to the creditor's eligibility under rule 17.4 IR16.

**Objecting to the proposed decisions or requesting a physical meeting:**

In order to object to the proposed decisions you must deliver to us at the postal address shown below a notice stating that you object to the proposed decisions, to be received by us **NO LATER THAN 23.59 hrs ON THE DECISION DATE**, together **WITH A PROOF** in respect of your claim, in accordance with IR16, failing which your objection will be disregarded. A form of notice of objection is set out at the end of this notice and a proof of debt form which you can use is available at [www.pwc.co.uk/concord](http://www.pwc.co.uk/concord)

If your debt is treated as a small debt in accordance with rule 14.31(1) IR16 (creditors with claims of £1,000 or less) you must still deliver a proof to us by 23.59 hrs on the decision date if you wish to object to the proposed decisions.

If you have opted out from receiving notices you may nevertheless object to the proposed decisions if you provide a proof as set out above.

It is our responsibility to aggregate any objections to see if the threshold is met for the decision to be taken as not having been made.

If the threshold is met this deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

Creditors who meet one of the thresholds in section 246ZE of the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the matters set out above. The relevant thresholds are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

A creditor may appeal a decision in accordance with rule 15.35 IR16 by applying to court not later than 21 days after the decision date.



Signed:  
Joint administrator

Dated: 25 May 2023

Address for  
correspondence

The Joint Administrators' contact details are:

Postal address: 8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL

Email address: [uk\\_hiq\\_creditors@pwc.com](mailto:uk_hiq_creditors@pwc.com)

Telephone number: 0113 289 4000

# Creditor's notice of objection to decisions by deemed consent

In accordance with section 246ZF and paragraph 98 of Schedule B1 of the Insolvency Act 1986 and rules 3.38 and 15.7 of the Insolvency (England and Wales) Rules 2016 (IR16)

Name of Company H.I. Quality Steel Castings Limited	Company Number 01420683
In the High Court of Justice, The Business & Property Courts of England & Wales, Insolvency and Companies List (ChD) (full name of court)	Court case number CR-2023-001511

## To be completed and returned to the postal address above only if you wish to object to the proposed decisions

Insert creditor's name and address, and registered number if a company

I/We \_\_\_\_\_  
Company number (if creditor is a company) \_\_\_\_\_  
of \_\_\_\_\_  
\_\_\_\_\_

object to the proposed decisions set out in the notice seeking decisions by deemed consent dated 8 June 2023.

I/we do\*/do not\* request that the decisions be considered at a physical meeting.  
[\* Delete as applicable]

NB: if creditors satisfying the relevant thresholds do not request a physical meeting and a decision about the same matters is sought again, it will be sought by correspondence, electronic voting or a virtual meeting.

I/we enclose my/our proof of debt (if not previously submitted).

Signature of creditor or person authorised to act on behalf of the creditor:

\_\_\_\_\_

Name in block capitals: \_\_\_\_\_

Position with or relation to the creditor:  
(e.g. director, company secretary, solicitor): \_\_\_\_\_

Date: \_\_\_\_\_