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Winterhill Largo appointed to Burdens administration



Winterhill Sovereign, a debt recovery and credit management provider which is part of the Winterhill Largo asset valuation and recovery group, has been appointed by the joint administrators of civil engineering supplier, WTB Trading Limited (formerly Burdens Limited).

Administrators from Duff & Phelps have appointed Winterhill Sovereign to recover the outstanding company book debts of Burdens, which had a turnover of £250m and employed about 350 employees across 16 branches nationwide when it was placed into administration in late November 2012. Most of the Bristol-based company's branches have been sold on a going concern basis by the administrators, after 22 depots were bought by Wolseley Utilities UK Limited trading as Burdens ("Wolseley") for £30m shortly before the appointment of the administrators. Six hundred Burdens staff also transferred to Wolseley as part of the deal.

Winterhill Sovereign managing director, Sarah Hatswell, said: "This is a complex task because of the size and diversity of Burdens, which supplied a huge range of civil engineering products and services. After meeting earlier this year with the administrators, who made a decision to uplift the ledger from Wolseley



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and the Wolseley credit control team, we were able to begin a full collect-out process immediately. We are working closely with the administrators from Duff & Phelps on an on-going basis to recover Burdens' book debts and have adopted several pre-agreed collection strategies to maximise the success of the recovery."

Sovereign Credit Management was acquired by asset valuation and recovery specialist and financial outsourcing group Winterhill Largo in 2012, becoming Winterhill Sovereign. Over the past 12 months the group has also acquired environmental consultancy business Site Ops, along with field services provider Chase Solutions. The group has also launched a new risk management division this year, Winterhill Risk.

Winterhill Largo now operates from 12 offices in the UK and overseas and employs 95 staff.

Ends

Photography: Sarah Hatswell, managing director, Winterhill Sovereign

For further press information, contact Sarah Hone or Paul Snape at Appeal PR, 01423 56 99 99

sarah@appealpr.com or paul@appealpr.com