

PART VIII**HOW MANY RED FACES ARE THERE IN EXCHANGE SQUARE ?
NOW THE DECORATOR SUES CONCORD STAR FOR \$HK3.67 MILLION**

Curiouser and curiouser (in the words of Lewis Carroll's celebrated novel, 'Alice's Adventures in Wonderland') is becoming the situation at Concord Star Enterprises Ltd, the holding company of the 5-restaurant complex, located in Exchange Square, which, by this time, could rightfully be considered a bust.

The eighth episode in this long-running saga – which had been restricted to claims from serving staff, amounting to millions of dollars in unpaid wages before the latest page in this book was opened – is a claim from the original decorating company of the outlets, which claims that it has never fully been paid for outfitting and finishing works on the restaurants.

Yearfull Interior Contracting Company Ltd of North Point has lodged its claim in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), alleging that it is owed \$HK3,666,753.50.

The Statement of Claim, attached to the Writ of Summons, alleges that Yearfull Interior was awarded the \$HK10.88-million contract to outfit and furnish all of the 5 restaurant outlets, back on June 27, 2000.

Architect's certificates were issued as the work progressed, it is alleged, and staged payments were made by Concord Star to Yearfull Interior in accordance with standard practice.

But, Paragraph 5 alleges: *'On or about the 20 December 2000 when the Interim Certificates No. 4 of the Architecture's Certificate in the sum of HK\$841,000.00 was duly issued and presented to the Defendant for payment, only a sum of HK\$620,000 was paid, leaving a balance of HK\$221,000.00 outstanding and unpaid by the Defendant. The payment under Interim Certificates No. 1 to 3 and partial payment under Interim Certificate No. 4 amounted to the total sum of HK\$7,214,000.00.'*

The Statement of Claim continues to state that, on or about March 29, 2001, when Interim Certificate Number 5 was issued, it never got paid. That Certificate was in the sum of \$HK752,000.

The total job was completed on October 19, 2000, Paragraph 7 alleges, but Yearfull Interior is short by the sum of \$HK3,666,753.50, that sum of money, being impossible to obtain from Concord Star ... [CLICK TO ORDER FULL ARTICLE](#)

For further information about Concord Star, please see **TARGET**
Intelligence Report,

[Volume III, Number 89, published on May 16, 2001](#)
[Volume III, Number 94, published on May 23, 2001](#)
[Volume III, Number 99, published on May 30, 2001](#)
[Volume III, Number 101, published on June 1, 2001](#)
[Volume III, Number 178, published on September 21, 2001](#)

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