



When the profits from the In The Flesh tour banked, the four members of Pink Floyd retired back into their private lives and into tax exile. Nick went to the south of France and indulged in his racing cars and production interests. Rick retreated to the Greek islands (specifically Lindos, Rhodes; a small island off of Greece) and began work on his first solo album *Wet Dream*, aided by guitarist Snowy White and saxophonist Mel Collins. Dave also scheduled work on his first solo album in Greece, assembling bassist Rick Wills and drummer Willie Wilson. Another longtime colleague, Roy Harper co-wrote 'Short and Sweet' which would be re-worked on Harper's *Unknown Soldier* LP.

Both Rick and Dave used the Super Bear studios in Miravel in the south of France to put the final touches on their new solo records. Both would be released in May 1978 to lukewarm sales and passive critical acclaim. However that seemingly wasn't the primary goal for either of the Floyd musicians. If anything they did not have the creative restraints of a Floyd project (a concept which would polarize the near future and beyond for the band) or felt it necessary to tour in support of their new records. Instead both followed their instincts to purely express themselves. For Dave, a demo of 'Comfortably Numb' was recorded but didn't make the record and so was saved for a future project.

Directly after the In The Flesh ordeal, Roger Waters headed to Switzerland to recover. There he would begin to

sort out the turbulent emotions and ideas for another project. Returning to Britain, he secluded himself in his country manor and began recording demos for two projects which would become *The Wall* and *The Pros and Cons of Hitchhiking*. The former was a humongous multimedia project that no one would have recognized in its rough demo form. It was the Montreal 1977 show which was the impetus for this concept, where he watched how the primitive pulse of Rock'n'Roll could transform a civilized crowd into a primitive and frenzied throng. But, in the meantime, a business investment venture was cracking the foundation beneath the Floyd.

The band's association with the Norton Warburg Group began in 1976 when the investment company had been appointed as the Floyd's collecting agents and handled all of their secretarial, financial and insurance brokering to the tune of 300,000 £ per year. To the Floyd it made good sense to hire a professional firm to manage the 3 to 5 million a year the group was pulling in from song and record royalties. Given the oppressive tax rate in Britain for mega-money earners, lots of high-profile show-biz and sporting personalities came aboard and allowed Norton Warburg



to handle their money - anything to avoid being skint. The Norton Warburg Group's chairman was the illustrious Andrew Warburg, formerly an Insurance broker for Scott Warburg and Partners, who persuaded the public to invest money for his firm to manage on their behalf. For about two years everything seemed normal, small profits were made and the tax burden was reduced.

In September 1978, the Floyd woke up to the realization that they were victims of a multi-million £ scam, subsequently ended their agreement, and withdrew 860,000 pounds from the insolvent NWG. This left some 3.3 million £ tied up in venture capital projects. In the meantime,