

**The Insolvency Act 1986
Statement of Company's Affairs**

**Pursuant to section 95/99 of
the Insolvency Act 1986**

S95/99

To the Registrar of Companies

For Official Use

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Company Number

04930446

Name of Company

Prestbury Wentworth Portfolio Limited

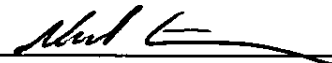
I / We

Neil David Gostelow
8 Salisbury Square, London
EC4Y 8BB

John David Thomas Milsom
8 Salisbury Square, London
EC4Y 8BB

the liquidator(s) of the above named company attach a statement of the company affairs
as at 30 January 2015

Signed



Date 03 February 2015

KPMG LLP
8 Salisbury Square, London
EC4Y 8BB

Ref 826/NG/NJT/PREST

For Official Use

Insolvency Section Post Room

THURSDAY



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COMPANIES HOUSE

Statement of affairs

Statement as to affairs of Prestbury Wentworth Portfolio Limited


On 30 January 2015, the date of the resolution for winding up

Statement of truth

I believe that the facts stated in this Statement of Affairs are true

Full name Sandra Louise Gumm

Signed


A handwritten signature in black ink, appearing to read 'S. Gumm', is written over a horizontal line.

Dated

30 January 2015

The Insolvency Act 1986

Statement of Affairs of Prestbury Wentworth Portfolio Limited as at 30 January 2015

A - Summary of Assets

	Book Value	Estimated Realisable Value
	£	£
Assets Specifically Pledged:		
None	0	0
Less Due to Secured Creditor	0	0
	<hr/>	<hr/>
Shortfall to fixed charge creditors c/d	0	0
	<hr/>	<hr/>
Assets Not Specifically Pledged:		
Investment in subsidiaries	10	0
Intercompany Debtors		
Prestbury Wentworth Limited	71,329,110	0
PW London Limited	105,578,598	0
PW Scotland Limited	87,979,506	0
PW No1 Limited	132,689,561	0
PW No2 Limited	128,220,647	0
PW No3 Limited	116,388,787	0
PW No4 Limited	107,564,441	0
PW No5 Limited	104,061,230	0
PW No6 Limited	87,060,118	0
PW No7 Limited	85,403,660	0
PW No8 Limited	79,433,381	0
Less provision against debtors	(541,018,441)	0
	<hr/>	<hr/>
Estimated total assets available for preferential creditors	564,690,608	0
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Statement of Affairs of Prestbury Wentworth Portfolio Limited as at 30 January 2015

A1 - Summary of Liabilities

	£	£
Estimated total assets available for preferential creditors (carried from page A)		0
Preferential Creditors:		
None	<u>0</u>	<u>0</u>
Estimated (deficiency)/surplus as regards preferential creditors		0
Estimated prescribed part of net property to carry fwd		0
Surplus available for floating charge creditors		<u>0</u>
LESS: Amounts due to floating charge creditor		
Bank of Scotland under cross guarantees		(159,178,681)
Shortfall to floating charge creditor		<u>(159,178,681)</u>
Estimated prescribed part of net property brought forward		0
Non-preferential creditors:		
Intercompany loan (Prestbury Wentworth Limited)	(92,513,959)	
Intercompany loan (Prestbury Wentworth Acquisitions Limited)	<u>(755,379,800)</u>	
		<u>(847,893,759)</u>
Estimated (deficiency)/surplus as regards creditors		(1,007,072,440)
Issued and called up capital:		
Ordinary £1 shares	<u>(15,424,858)</u>	
		<u>(15,424,858)</u>
Estimated (deficiency)/surplus as regards members		<u>(1,022,497,298)</u>

B

Company Creditors

Note You must include all creditors and identify creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Bank of Scotland	The Mound, Edinburgh EH1 1YZ	£159,178,681	Fixed and floating charges	Various	£59,056,524
Prestbury Wentworth Limited	Cavendish House, 18 Cavendish Square, London W1G 0PJ	£92,513,959	None	N/A	N/A
Prestbury Wentworth Acquisitions Limited	Cavendish House, 18 Cavendish Square, London W1G 0PJ	£755,379,800	None	N/A	N/A

Notes

- 1) The total debt currently owing to Bank of Scotland across the Prestbury Wentworth group is £159,178,681 The bank has valued its remaining security across other PW Group companies at £59,056,524, leaving an unsecured balance that is subject to cross guarantees of £100,122,156
- 2) Amounts due to HMRC are stated before the application of group relief or brought forward losses
- 3) All intercompany balances stated include elements of interest which have been accrued up to 19 January 2015

C

Company Shareholders

[illegible]

Prestbury Wentworth Portfolio Limited

Deficiency account for the period 19 January 2015 to 30 January 2015

	£	£
Net assets/liabilities as at 19 January 2015 (draft accounts)		(283,203,151)
Less amount due to chargeholder not included in accounts. Bank of Scotland		(159,178,681)
Less asset write downs:		
Investment in subsidiaries		(10)
Intercompany debtors		(564,690,608)
Less share capital		(15,424,858)
Deficit per statement of affairs as at 19 January 2015		<u>(1,022,497,298)</u>