

S.95/99**Statement of Company's Affairs Pursuant to Section 95/99 of the Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Name of Company

Company Number

05465822**2005 Propco Three Limited**

We,

Patrick Ellward
Baker Tilly Restructuring and Recovery LLP
Suite A, 7th Floor
City Gate East
Tollhouse Hill
Nottingham NG1 5FS

Jill Sandford
Baker Tilly Restructuring and Recovery LLP
Suite A, 7th Floor
City Gate East
Tollhouse Hill
Nottingham NG1 5FS

the liquidator(s) of the above-named company attach a statement of the company's affairs as at 3 March 2015

Signed
Patrick Ellward



Jill Sandford



Dated 23 March 2015
Baker Tilly Restructuring and Recovery LLP
Suite A, 7th Floor
City Gate East
Tollhouse Hill
Nottingham NG1 5FS
Ref PBEUSMLC

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Insolvency Sect

Post Room

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COMPANIES HOUSE

Statement of Affairs
2005 PROPCO THREE LIMITED

Statement as to affairs of 2005 Propco Three Limited

on the 3rd day of March 2015 being a date not more than 14 days before 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 Harry Willits – Director Representative of Gala Coral Nominees Limited

Signed

_____

Dated

16/3/15_____

A - SUMMARY OF ASSETS

	<u>Book Value</u>	<u>Estimated to Realise</u>
	<u>£</u>	<u>£</u>
Assets Subject to Specific Charge		
Assets Subject to Fixed Charge		
	<u>0</u>	<u>0</u>
Assets Subject to Floating Charge		
Cash at Bank on Appointment	184,515	184,515
VAT Refund	306,949	306,949
	<u>491,464</u>	<u>491,464</u>
Assets not Subject to Charge		
Available to preferential creditors	<u>491,464</u>	<u>491,464</u>

Signature



Date

16/3/0

A1 – SUMMARY OF LIABILITIES

	Estimated to Realise	
	£	£
Estimated total assets available for preferential creditors		491,464
Liabilities		
Estimated Surplus (Deficiency) as regards preferential creditors		491,464
Estimated prescribed part of net property (to c/f)		(101,293)
Estimated total assets available for floating charge holders		390,171
Debts secured by floating charge		(69,044,447)
Estimated Surplus (Deficiency) of assets after floating charges		(68,654,276)
Estimated prescribed part of net property (b/d)	101,293	101,293
Total assets available to unsecured creditors		101,293
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Inter Company – Gala Leisure Limited	(29,995,064)	(29,995,064)
Estimated Surplus (Deficiency) as regards non preferential creditors (excluding any shortfall to floating charge holders)		(29,893,771)
Shortfall to floating charge holders (b/d)		(68,654,276)
Estimated Surplus (Deficiency) as regards creditors		(98,548,047)
Share Capital		
Ordinary	(41,400,001)	(41,400,001)
Estimated Surplus (Deficiency) as regards members		(139,948,048)

Signature 

Date 16/2/15

B COMPANY CREDITORS - 2005 PROPCO THREE LIMITED

NOTE You must include all creditors and identify any 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	Date security given	Value of security £
AIO III S A R L	c/o Anchorage Capital Europe LLP, 101 St Martins Lane London WC2N 4AZ	0 00			0 00
ACMO S A R L	c/o Anchorage Capital Europe LLP, 101 St Martins Lane London WC2N 4AZ	0 00			0 00
Gala Leisure Limited	New Castle House, Castle Boulevard Nottingham NG7 1FT	29,995,064 00			0 00
Glas Trust Corporation Limited	45 Ludgate Hill London EC4M 7JM	0 00			0 00
GLAS Trust Corporation Limited (Security Trustee for AIO III S A R L and ACMO S A R L)	45 Ludgate Hill London EC4M 7JM	69,044 446 92	Debenture,	02/03/2007	69,044,446 92
H M Revenue and Customs	National Insolvency Unit, 5th Floor, Regian House James Street Liverpool L75 1AD	0 00			0 00
HM Revenue and Customs	Large Business Service, Corporate Tax, Room BP 7202, Benton Park View Newcastle upon Tyne NE98 1ZZ	0 00			0 00

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C SHAREHOLDERS - 2005 PROPCO THREE LIMITED

No.	Name of shareholder	Address (with postcode)	Type of shares held	Nominal amount of share £	Number of shares held £	Amount per share called up £	Total amount called up £
	2005 Propco Two Limited	c/o Baker Tilly	Ordinary	1 00	41,400,001	1 00	41,400,001
						Total	41,400,001

Signature 

Date 6/3/15