

Rule 4 34 - CVL

The Insolvency Act 1986
Statement of Company's Affairs

Pursuant to section 95/99 of
the Insolvency Act 1986

S95/99

For Official Use

To the Registrar of Companies

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Company Number

05504003

Name of Company

PW No 8 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



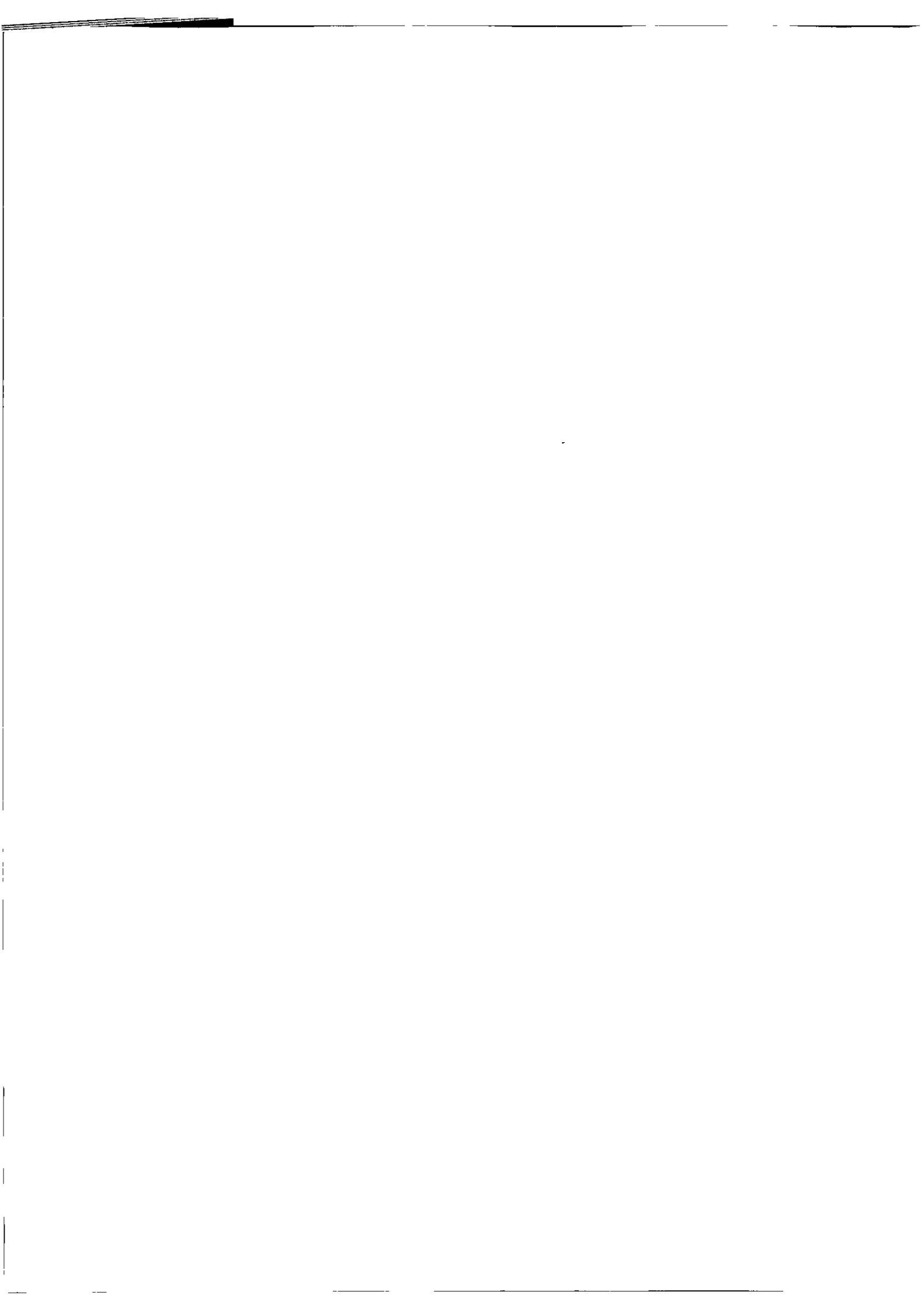
Date 03 February 2015

KPMG LLP
 8 Salisbury Square, London
 EC4Y 8BB

Ref 826/NG/NJT/PREST

For Official Use

Insolvency Section	I	Post Room
THURSDAY		
A32		
A40LB21L		
05/02/2015		
#180		
COMPANIES HOUSE		



Statement of affairs

Statement as to affairs of PW No 8 Limited

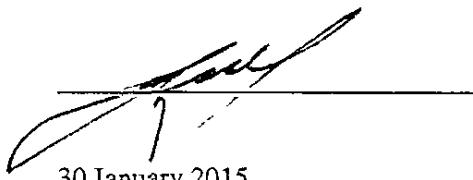
On 30 January 2015, the date of the resolution for winding up

Statement of truth

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

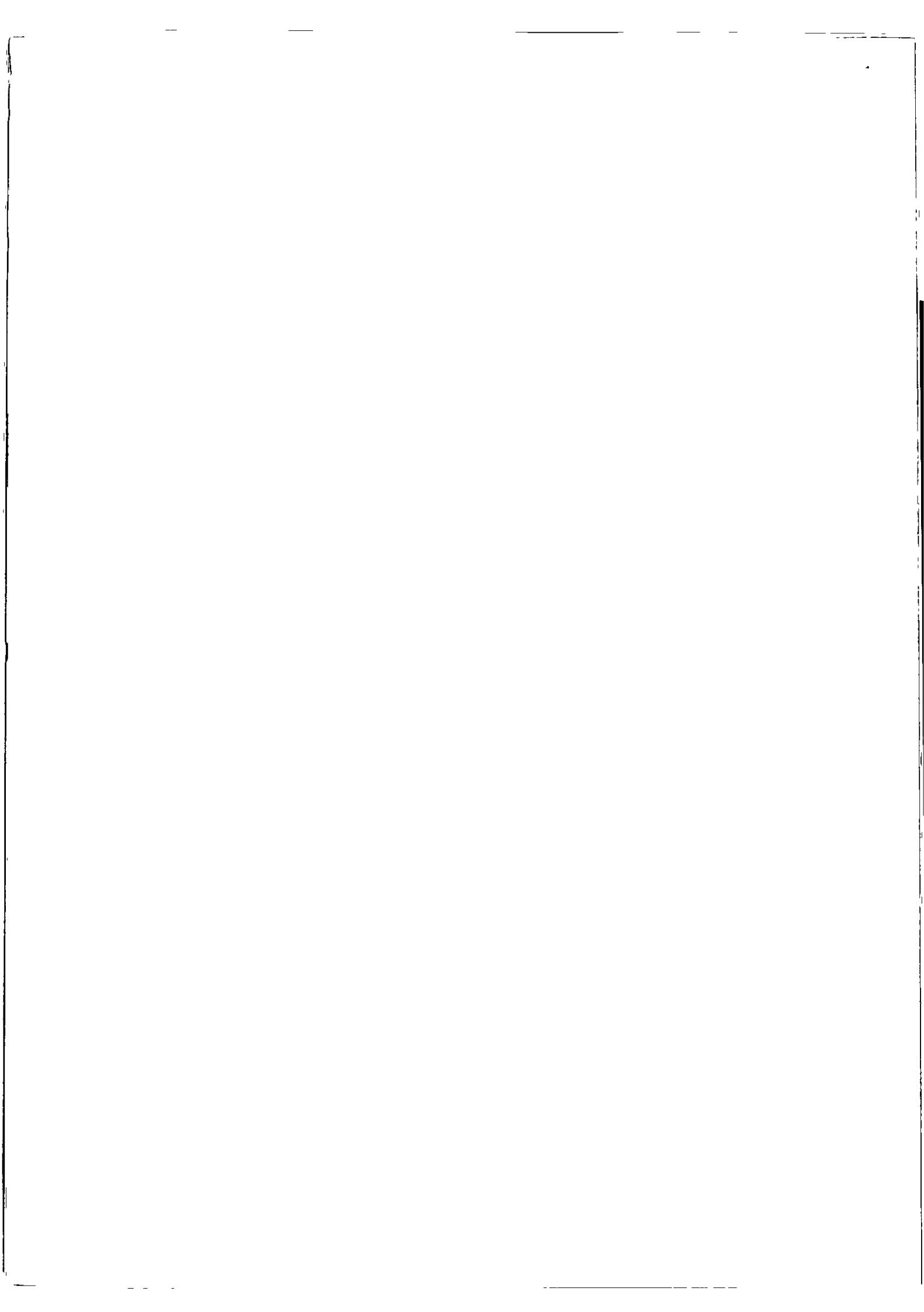
Full name Sandra Louise Gumm

Signed



Dated

30 January 2015



The Insolvency Act 1986

Statement of Affairs of PW No8 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/>			
Shortfall to fixed charge creditors c/d			
		0	0
<hr/>			
Assets Not Specifically Pledged:			
	Intercompany Debtors		
	Prestbury Wentworth Limited	42,781,201	0
<hr/>			
Estimated total assets available for preferential creditors		42,781,201	0
<hr/>			

The Insolvency Act 1986

Statement of Affairs of PW No8 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	0	0
Estimated (deficiency)/surplus as regards preferential creditors		0
Estimated prescribed part of net property to carry fwd		0
Surplus available for floating charge creditors		0
LESS: Amounts due to floating charge creditor		
Bank of Scotland under cross guarantees		(159,178,681)
Shortfall to floating charge creditor		(159,178,681)
Estimated prescribed part of net property brought forward		0
Non-preferential creditors:		
Intercompany loan (Prestbury Wentworth Portfolio Limited)	(79,433,381)	
Intercompany loan (PIHL Wentworth Manager Limited)	(106,276)	
HM Revenue & Customs (VAT)	(1,266,733)	
HM Revenue & Customs (Corporation Tax)	(1,213,401)	
	(82,019,790)	
Estimated (deficiency)/surplus as regards creditors		(241,198,471)
Issued and called up capital:		
Ordinary £1 shares	(1)	
	(1)	
Estimated (deficiency)/surplus as regards members		(241,198,472)

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 Portfolio Limited	Cavendish House, 18 Cavendish Square, London W1G 0PJ	£79,433,381	None	N/A	N/A
PHL Wentworth Manager Limited	Cavendish House, 18 Cavendish Square, London W1G 0PJ	£106,276	None	N/A	N/A
HM Revenue & Customs (VAT)	HMRC, Central London Area, 13th Floor Euston Tower, 286 Euston Rd, London NW1 3UH	£1,266,733	None	N/A	N/A
HM Revenue & Customs (Corporation Tax)	HMRC, Central London Area, 13th Floor Euston Tower, 286 Euston Rd, London NW1 3UH	£1,213,401	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

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Company Shareholders

PW No8 Limited

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

	£	£
Net assets/liabilities as at 19 January 2015 (draft accounts)		(39,238,589)
Less amount due to chargeholder not included in accounts:		
Bank of Scotland		(159,178,681)
Less asset write downs.		
Intercompany debtor (Prestbury Wentworth Limited)		(42,781,201)
Less share capital		(1)
Deficit per statement of affairs as at 19 January 2015		<u>(241,198,472)</u>

