

# AM02

## Notice of statement of affairs in administration



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0	4	0	0	1	9	1	5
Company name in full	Travelex Limited							

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s)	Mark James Tobias
Surname	Banfield

### 3 Administrator's address

Building name/number	PricewaterhouseCoopers LLP
Street	7 More London Riverside
Post town	London
County/Region	
Postcode	S E 1 2 R T
Country	UK

### 4 Administrator's name ①

Full forename(s)	David James
Surname	Kelly

① **Other administrator**  
Use this section to tell us about  
another administrator.

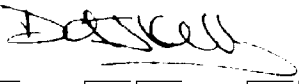
### 5 Administrator's address ②

Building name/number	PricewaterhouseCoopers LLP
Street	7 More London Riverside
Post town	London
County/Region	
Postcode	S E 1 2 R T
Country	UK

② **Other administrator**  
Use this section to tell us about  
another administrator.

# AM02

## Notice of statement of affairs in administration

6	Attachment	
	<div>I have attached a copy of:</div> <div><input checked="" type="checkbox"/> Statement of affairs</div> <div><input type="checkbox"/> Statement of concurrence</div>	
7	Date of the statement of affairs	
Date	<div><div>d1d1</div><div>m0m9</div><div>y2y0y2y0</div></div>	
8	Date of the statement of concurrence (if applicable)	
Date	<div><div>d d</div><div>m m</div><div>y y y y</div></div>	
9	Sign and date	
Administrator's Signature	<div><div>Signature</div><div><input checked="" type="checkbox"/> </div></div>	<input checked="" type="checkbox"/>
Signature date	<div><div>d0d6</div><div>m1m0</div><div>y2y0y2y0</div></div>	

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name James Crowther

Company name PricewaterhouseCoopers LLP

Address Central Square

29 Wellington Street

Post town Leeds

County/Region

Postcode L S 1 4 D L

Country UK

DX

Telephone 0113 289 4076

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

# Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. ❶  
Attach this to the relevant form.  
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**  
Please complete in typescript or in bold black capitals.  
  
All fields are mandatory unless specified or indicated by \*

## 1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms:  
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7  
- CVA1, CVA3, CVA4  
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25  
- REC1, REC2, REC3  
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,  
- WU07, WU15  
- COM1, COM2, COM3, COM4  
- NDISC

## 2 Insolvency practitioner's name

Full forename(s) Edward John  
Surname Macnamara

## 3 Insolvency practitioner's address

Building name/number PricewaterhouseCoopers LLP  
Street 7 More London Riverside  
Post town London  
County/Region London  
Postcode S E 1 2 R T  
Country UK

## Statement of affairs

**Name of company**

Travelex Limited

**Registered office address**

Kings Place, 4th Floor, 90 York Way,  
London, United Kingdom, N1 9AG

**Company number**

04001915

**In the High Court of Justice**

Business and Property Courts of England  
and Wales Insolvency and Companies  
List (ChD)

**Court case number**

CR-2020-003264

The particulars and other information shown in this statement of affairs and any continuation sheets give a full and complete statement of the company's affairs as at:

**Date**

6 August 2020

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## Statement of truth

I believe that the facts in this statement of affairs are true. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full name Roderick Barry Suckling


Signed



Dated 11<sup>th</sup> September 2020

## A – Summary of assets

	Book value £	Estimated realisable value £
Assets subject to fixed charge:		
- Investments in subsidiaries, associates and JVs	478,958,000	20,603,000
- Tangible fixed assets	19,959,000	0
- Debts secured by fixed charges:		
RCF	(50,000,000)	(50,000,000)
SSNs	(321,087,000)	(321,087,000)
Estimated deficiency/surplus after fixed charges	<b>127,830,000</b>	<b>(350,484,000)</b>
Assets subject to floating charge:		
- Investment in subsidiaries	0	6,500,000
- Intercompany debtors	264,688,798	22,966,898
- Cash at bank	11,000	11,000
- Equipment, fixtures and fittings (CH, F&F)	1,141,000	310,305
- Other debtors, prepayments and accrued income	8,755,663	0
- Due from JVs/associates	25,000	0
- Due from minority interests	424,296	0
Uncharged assets:		
- Investment in subsidiaries	0	236,000
- Insurance claim	941,669	735,230
Estimated total assets available for preferential creditors	<b>403,817,426</b>	<b>30,759,433</b>

Signature  Date 11<sup>th</sup> September 2020

## B – Summary of liabilities

		Estimated realisable value £
<b>Estimated total assets available for preferential creditors (carried from page A)</b>		30,759,433
Estimated to rank		
Preferential creditors:	£-	
<b>Estimated deficiency / surplus as regards preferential creditors</b>	£	30,759,433
Estimated prescribed part where applicable (to carry forward)	£-	(800,000)
<b>Estimated total assets available for floating charges</b>	£	29,959,433
Debts secured by floating charges		
RCF	(29,397,000)	
Bridging facility	(17,647,057)	
SSNs	(321,087,000)	
<b>Estimated deficiency / surplus after floating charges</b>	£	(338,171,624)
Estimated prescribed part of net property where applicable (brought down)		800,000
<b>Total assets available to unsecured creditors</b>	£	800,000
Unsecured non preferential claims (excluding any shortfall to floating charge holders)	(708,255,666)	
<b>Estimated deficiency / surplus as regards non preferential creditors (excluding any shortfall to floating charge holders)</b>	£	(707,455,666)
Shortfall to floating charge holders (brought down)		(338,171,624)
<b>Estimated deficiency / surplus as regards creditors</b>	£	(1,045,627,290)
Issued and called up share capital	(£70,899,667)	
<b>Estimated total deficiency / surplus as regards members</b>	£	(1,116,526,957)

Signature  Date \_\_\_\_\_

11<sup>th</sup> September 2020

## B - Company creditors

**Note:** You must include all creditors, other than employees, former employees and consumer creditors claiming amounts paid in advance of the supply of goods or services ("consumer deposit creditors"), and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* creditors claiming retention of title over property in the company's possession.

Include in this schedule the number of employees and former employees and the total of the debts owed to them and the number of consumer deposit creditors and the total of the debts owed to them. Full details of their claims must be set out in separate schedules. The employee and consumer deposit creditor schedules are **NOT** delivered to the Registrar of Companies.

If more convenient, a list of the company's creditors may be attached to this page as long as it contains all the same information as in this table.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Trade creditors - Attached		7,150,442			
Accruals - Attached		2,255,347			
Travelex France – Other creditors	Aeropport, Paris-Charles De Gaulle, 95700 Roissy-en-France, France	88,605			
HMRC - Other creditors	100 Parliament Street, SW1A 2BQ London	32,342			
BRS Personal Investments Limited – Other creditors	Unknown	509,130			
HMRC - Corporation tax	100 Parliament Street, SW1A 2BQ London	1,564,000			
Intercompany creditors – Attached		695,567,800			
Reginvest UK S.A.R.L – Dialpidations Provision	Office 2, 31 Grand Rue,L-1661,Luxembourg	1,088,000			
Euro 360m bondholders due 2022	Irish Stock Exchange	321,087,000	Certain fixed/floating charges held.	May 2017	



Signature

Date

11<sup>th</sup> September 2020



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If more convenient, a list of the company's creditors may be attached to this page as long as it contains all the same information as in this table.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of £
Goldman Sachs	International Plumtree Court, 25 Shoe Lane London EC4A 4AU	10,000,000	Certain fixed/floating charges held.	May 2017	10,000,000
Deutsche Bank AG London	Winchester House, 1 Great Winchester Street, London EC2N 2DB	10,000,000	Certain fixed/floating charges held.	May 2017	10,000,000
JP Morgan	25 Bank Street, Canary Wharf, London E14 5JP	20,000,000	Certain fixed/floating charges held.	May 2017	20,000,000
Bank of America Merrill Lynch	2 King Edward Street, London EC1A 1HQ	10,000,000	Certain fixed/floating charges held.	May 2017	10,000,000
Akin Gump LLP - Coordinating Committee Counsel	Bishops Square, Spitafields, London E1 6EG	17,647,057	Certain floating charges held.	August 2020	17,647,057
	Total number of creditors (see separate schedules)	Total debt 1,096,989,723			
Employees and former employees		0			
Consumer deposit creditors		0			

Signature



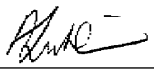
Date

11<sup>th</sup> September 2020

# C - Company shareholders

If more convenient, a list of the company's shareholders may be attached to this page

Number	Name of shareholder	Address (with postcode)	Type of shares held	Nominal value of shares £	Number of shares held	Amount per share called up £	Total amount called up £
1	TP Financing 3 Limited	44 Esplanade, St Helier, Jersey, JE4 9WG	A Ordinary	£1.00	500,000	£500,000	£293,333
2	TP Financing 3 Limited	44 Esplanade, St Helier, Jersey, JE4 9WG	Ordinary	£1.00	71,000,000	£71,000,000	£70,606,334
						TOTAL £	£70,899,667

Signature 

Date 11<sup>th</sup> September 2020