

## The Insolvency Act 1986

## Notice of statement of affairs

Name of Company RAYMARINE PLC	Company number 04056987
In the HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT	Court case number 4050 / 2010

(a) Insert full name(s)  
and address(es) of  
administrator(s)

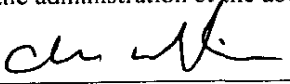
We (a) Chad Griffin & Simon John Granger of FTI Consulting Limited, Midtown, 322 High Holborn,  
London, WC1V 7PB

attach a copy of -

\* the statement of affairs,

in respect of the administration of the above company

\* Delete as applicable

Signed   
Joint / Administrator(s)

Dated 26 May 2010

## Contact Details:

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

FTI Consulting Limited Midtown, 322 High Holborn, London, WC1V 7PB	
Tel 020 3077 0500	
DX Number	DX Exchange

FRIDAY



A52 \*AQ6HPKD9\* 89  
28/05/2010  
COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at  
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

**Statement of affairs**

Name of Company  
RAYMARINE PLC

Company number  
04056987

In the HIGH COURT OF JUSTICE  
CHANCERY DIVISION HIGH COURT OF JUSTICE  
CHANCERY DIVISION

Court case number  
4050 12010

(a) Insert name and address of  
registered office of the company

In the (a) Statement as to the affairs of (a) Raymarine Plc, Marine House, 5 Harbournate,  
Southampton Road, Portsmouth, Hampshire, PO6 4BQ

on the (b) 14 May 2010, the date that the company entered administration

(b) Insert date

**Statement of Truth**

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the  
affairs of the above named company as at (b) 14 May 2010 the date that the company entered  
administration

Full name Peter Terry Ward

Signed

Dated

24.05.10

Date of Appointment - 14 May 2010

## STATEMENT OF AFFAIRS

## ASSETS

## Assets subject to fixed charge

Cash at bank	2,210	2,210
Goodwill	274,249	0
Inter Company receivable - Raymarine Holdings Ltd	8,189,928	0
Inter Company receivable - Raymarine (UK) Ltd	27,556,950	24,586,439
Investment - Raymarine Holdings	1	1

## Assets subject to floating charge

Uncharged assets  
Equity bank account

16,985 16,985

## Estimated total assets available for preferential creditors

24,605,635

## LIABILITIES

## Preferential creditors

0 0

## Estimated deficiency/surplus as regards preferential creditors

24,605,635

## Estimated prescribed part of net property where applicable (to carry forward)

0 0

## Estimated total assets available for floating charge holders

24,605,635

## Debts secured by floating charges

(8,072,044) (8,050,510)

## Estimated deficiency/surplus of assets after floating charges

16,555,125

## Estimated prescribed part of net property where applicable (brought down)

0 0

## Total assets available to unsecured creditors

16,555,125

## Unsecured non-preferential claims (excluding any shortfall to floating charge holders)

(48,427) 0

## Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)

16,555,125

## Shortfall to floating charge holders (brought down)

16,555,125

## Estimated deficiency/surplus as regards creditors

16,555,125

## Called up share capital

(831,664) (831,664)

## Share Premium &amp; P&amp;L reserves

(31,225,445) 0


## Treasury Shares

4,137,257 0

## Estimated total deficiency/surplus as regards members

15,723,462

(0)


  
24.05.10

[illegible]

24.05.10

Equiniti  
Equiniti Share Plan Trustees Limited  
Highdown House  
Yeoman Way  
Worthing  
West Sussex  
BN99 3HH

J Webster  
6 Oak Drive  
Highworth  
Wiltshire  
SN6 7BP

S Day  
Rosemary Cottage  
Kingscote  
Nr Tetbury  
Gloucestershire  
GL8 8XY

L & S Printing  
Company Limited  
Hazelwood Close  
Hazelwood Trading Estate  
Worthing, West Sussex  
BN14 8NP  
Telephone 01903 821005  
Facsimile 01903 821006  
Web [www ls-printing com](http://www.ls-printing.com)

CoDEStorm plc  
CoDEStorm House  
Walton Road Farlington  
Hampshire PO6 1TR  
Tel 02392 383999  
Fax 02392 383444

Hewitt New Bridge Street  
Hewitt Associates  
6 More London Place  
London  
SE1 2DA

# COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No of shares held	Nominal Value	Details of Shares held
To be obtained from Equiniti as agreed with				
Administrators Office.				
		24 05.10		
TOTALS				

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

**Raymarine plc**  
**Statement of Affairs as at 14 May 2010**  
**Notes on Estimates to Realise**

1 It is my understanding that the agreement between FLIR Systems Inc and the administrator of Raymarine plc to sell Raymarine Holdings Ltd to FLIR affects the valuation of the estimate to realise of several items in Raymarine plc's Statement of Affairs as follows

- i The inter-company receivable from Raymarine Holdings Ltd is to be waived by Raymarine plc and so the estimate to realise has been reduced from £8,189,928 to NIL
- ii. The inter-company receivable from Raymarine UK Ltd is to be waived by Raymarine plc down to £24,586,439 and so the estimate to realise has been reduced to that amount from £27,556,950
- iii Raymarine plc's shareholding in Raymarine Holdings Ltd has been sold for £1 to FLIR
- iv Debts secured by floating charge immediately prior to administration amounted to £8,072,044. This was made up as follows:

	£
Borrowings	8,035,465
Accrued unpaid interest	15,045
Accrued unpaid facility commitment fees	21,534
	<u>8,072,044</u>


It is my understanding that the commitment fees included above have been agreed to be waived by the banks and, therefore, are excluded from the estimate to realise of £8,050,510 which is made up as follows

	£
Borrowings	8,035,465
Accrued unpaid interest	15,045
	<u>8,050,510</u>

v. I understand that FLIR have agreed to take on any outstanding unsecured non-preferential claims of Raymarine plc and to indemnify Raymarine plc against any of the same which subsequently arise in respect of the period prior to administration. Consequently, the claims amounting to £48,427, which are detailed in the accompanying statement of Company Creditors, are reduced to NIL

2 The item described "Estimated total deficiency/surplus as regards members" (£15,723,462) is understood to be the amount which when taken into consideration together with "Called up share capital" determines the estimated surplus available to members. In this case it is understood that the total surplus available to members is £16,555,126 made up as follows

Estimated total deficiency/surplus as regards members	15,723,462
Called up share capital	831,664
	<u>16,555,126</u>

  
24.05.10

**Statement of affairs**

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RAYMARINE PLC

Company number  
04056987

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CHANCERY DIVISION HIGH COURT OF JUSTICE  
CHANCERY DIVISION

Court case number  
4050 / 2010

(a) Insert name and address of  
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Southampton Road, Portsmouth, Hampshire, PO6 4BQ

(b) Insert date

on the (b) 14 May 2010, the date that the company entered administration

**Statement of Truth**

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the  
affairs of the above named company as at (b) 14 May 2010, the date that the company entered  
administration

Full name Stephen John Day

Signed 

Dated 24.5.10



## Statement of affairs

Name of Company

RAYMARINE PLC

Company number

04056987

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CHANCERY DIVISION HIGH COURT OF JUSTICE  
CHANCERY DIVISION

Court case number

4050/2010

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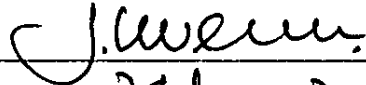
### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) 14 May 2010, the date that the company entered administration

Full name ~~Jim Webster~~

James Charles Webster

Signed



Dated

24 May 2010

**Statement of affairs**

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RAYMARINE PLC

Company number  
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CHANCERY DIVISION HIGH COURT OF JUSTICE  
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**Statement of Truth**

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affairs of the above named company as at (b) 14 May 2010, the date that the company entered  
administration

Full name John Anthony Osbaldiston

Signed

Dated

  
24 May 2010

