

**MEMBERS' VOLUNTARY WINDING UP**

**S.89(3)**

**Declaration of Solvency embodying  
a Statement of Assets and Liabilities**

Pursuant to section 89(3) of the Insolvency Act 1986

For official use

To the Registrar of Companies

Company Number

04294120

NAME OF COMPANY

(1) Penn Pharmaceuticals Holdings Limited

(1) Insert full name  
of Company.

(2) Insert full names  
and address(es).

We<sup>(2)</sup>

Mitchell Blumenfeld of 3001 Red Lion Road, Philadelphia, Pennsylvania USA 19114

Remy Hauser of Partner Group, Zugerstrasse 57, Baar, Switzerland 6341

Sujit John of 1114 Ave of the Americas, 37th Floor, New York USA 10036

William T Mitchell III of 3001 Red Lion Road, Philadelphia, Pennsylvania USA 19114

attach a declaration of solvency embodying a statement of assets and  
liabilities.

Signed

*Mitchell Blumenfeld*

Date

4 April 2017

Signed

*W.T. Mitchell*

Date

4 April 2017

Signed

Date

Signed

Date

(3) Insert  
presenter's  
and reference  
(if any)

(3) PricewaterhouseCoopers LLP  
19 Cornwall Street, Birmingham B3 2DT

For official use

Liquidation section

Post room

WEDNESDAY



\*A64ORUZ6\*

A04

19/04/2017

#227

COMPANIES HOUSE

**The Insolvency Act 1986**  
Members' Voluntary Winding Up  
Declaration of Solvency  
Embodying a Statement of  
Assets and Liabilities

Form 4.70 cont'd

Company Number: 04294120

Name of Company: Penn Pharmaceuticals Holdings Limited

Presented by: PricewaterhouseCoopers LLP  
19 Cornwall Street, Birmingham B3 2DT

**Declaration of Solvency**

(a) Insert names and addresses  
We  
Mitchell Blumenfeld of 3001 Red Lion Road, Philadelphia, Pennsylvania  
USA 19114

Remy Hauser of Partner Group, Zugerstrasse 57, Baar, Switzerland 6341  
Sujit John of 1114 Ave of the Americas, 37th Floor, New York USA 10036  
William T Mitchell III of 3001 Red Lion Road, Philadelphia, Pennsylvania  
USA 19114

(b) Delete as applicable  
(c) Insert name of company  
(d) Insert a period of months not exceeding 12  
being (b) all the of the directors of (c) Penn Pharmaceuticals Holdings  
Limited do solemnly and sincerely declare that we have made a full inquiry  
into the affairs of this Company, and that, having done so, we have formed  
the opinion that this Company will be able to pay its debts in full together with  
interest at the official rate within a period of 12 months, from the  
commencement of the winding-up.

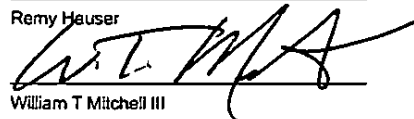
(e) Insert date  
We append a statement of the Company's assets and liabilities as at (e)  
4 April 2017, being the latest practicable date before  
the making of this declaration.

We make this solemn declaration, conscientiously believing it to be true, and  
by virtue of the provisions of the Statutory Declarations Act 1835.



Mitchell Blumenfeld

Remy Hauser



Sujit John

William T Mitchell III

Declared at Philadelphia, Pa  
this 4 day of April 2017

Before me, Dolores Washburn

The Insolvency Act 1986  
Members' Voluntary Winding Up  
Declaration of Solvency  
Embodying a Statement of  
Assets and Liabilities

Form 4.70 cont'd

Company Number: 04294120

Name of Company: Penn Pharmaceuticals Holdings Limited

Presented by: PricewaterhouseCoopers LLP  
19 Cornwall Street, Birmingham B3 2DT

**Declaration of Solvency**

We

(a) Insert names  
and addresses

Mitchell Blumenfeld of 3001 Red Lion Road, Philadelphia, Pennsylvania  
USA 19114

Remy Hauser of Partner Group, Zugerstrasse 57, Baar, Switzerland 6341

Sujit John of 1114 Ave of the Americas, 37th Floor, New York USA 10036

William T Mitchell III of 3001 Red Lion Road, Philadelphia, Pennsylvania  
USA 19114

(b) Delete as  
applicable

(c) Insert name  
of company

(d) Insert a period of  
months not exceeding

12

being (b) all the of the directors of (c) Penn Pharmaceuticals Holdings  
Limited do solemnly and sincerely declare that we have made a full inquiry  
into the affairs of this Company, and that, having done so, we have formed  
the opinion that this Company will be able to pay its debts in full together with  
interest at the official rate within a period of 12 months, from the  
commencement of the winding-up.

(e) Insert date

We append a statement of the Company's assets and liabilities as at (e)  
4 April 2017, being the latest practicable date before  
the making of this declaration.

We make this solemn declaration, conscientiously believing it to be true, and  
by virtue of the provisions of the Statutory Declarations Act 1835.

Mitchell Blumenfeld

Remy Hauser

Sujit John

William T Mitchell III

Declared at 1114 Ave. of the Americas, 37th Fl., NY, NY 10036

this 4th day of April 2017

Before me, personally came Sujit John

BRIAN J IGOE  
Notary Public, State of New York  
No. 021G6283048  
Qualified in New York County  
Commission Expires 05/28/2017

Solicitor or Commissioner of Oaths

**The Insolvency Act 1986**  
Members' Voluntary Winding Up  
Declaration of Solvency  
Embodying a Statement of  
Assets and Liabilities

**Form 4.70 cont'd**

Company Number: 04294120

Name of Company: Penn Pharmaceuticals Holdings Limited

Presented by: PricewaterhouseCoopers LLP  
19 Cornwall Street, Birmingham B3 2DT

**Declaration of Solvency**

We

(a) Insert names and addresses **Mitchell Blumenfeld** of 3001 Red Lion Road, Philadelphia, Pennsylvania USA 19114

**Remy Hauser** of Partner Group, Zugerstrasse 57, Baar, Switzerland 6341

**Sujit John** of 1114 Ave of the Americas, 37th Floor, New York USA 10036

**William T Mitchell III** of 3001 Red Lion Road, Philadelphia, Pennsylvania USA 19114

(b) Delete as applicable being (b) all the of the directors of (c) Penn Pharmaceuticals Holdings Limited do solemnly and sincerely declare that we have made a full inquiry

(c) Insert name of company into the affairs of this Company, and that, having done so, we have formed the opinion that this Company will be able to pay its debts in full together with

(d) Insert a period of months not exceeding interest at the official rate within a period of 12 months, from the commencement of the winding-up.

12

We append a statement of the Company's assets and liabilities as at (e) **4 April** 2017, being the latest practicable date before the making of this declaration.

We make this solemn declaration, conscientiously believing it to be true, and by virtue of the provisions of the Statutory Declarations Act 1835.

\_\_\_\_\_  
Mitchell Blumenfeld

\_\_\_\_\_  
Remy Hauser

\_\_\_\_\_  
Sujit John

\_\_\_\_\_  
William T Mitchell III

Declared at 57 Zugerstrasse, 6341 Baar, Switzerland  
this 5th day of April 2017

Before me, appeared personally Remy Hauser

Fabian Jesu

Fabian Jesu

Senior Legal Counsel


Solicitor or Commissioner of Oaths

Company Name: Penn Pharmaceuticals Holdings Limited

Registered No: 04294120  
Form 4.70 (cont.)

Statement as at 4 APRIL 2017 showing assets at estimated  
realisable values and liabilities expected to rank

Assets and liabilities			Estimated to realise or to rank for payment to nearest £
<b>Assets:</b>			£
	Balance at bank		
	Cash in hand		
	Marketable securities		
	Bills receivable		
	Inter-company debtor		1
	Trade debtors		
	Loans and advances		
	Unpaid calls		
	Stock in trade		
	Work in progress		
	Freehold property		
	Leasehold property		
	Plant and machinery		
	Furniture, fittings, utensils etc		
	Patents, trade marks etc		
	Investments other than marketable securities		
	Other property, viz		
	Estimated realisable value of assets	£	1
<b>Liabilities</b>			£
	Secured on specific assets, viz		
	Secured by floating charge(s)		
	Estimated cost of liquidation and other expenses including interest accruing until payment of debts in full		
<b>Unsecured creditors (amounts estimated to rank for payment)</b>			
		£	£
	Inter-company creditor		
	Bills payable		
	Accrued expenses		
	Other liabilities		
	Contingent liabilities		
<b>Estimated surplus after paying debts in full</b>			£ 1
<b>Remarks:</b>			

*With*   
4 April 2017