

The Insolvency Act 1986

Liquidator's Statement of
Receipts and Payments
Pursuant to Section 192 of
The Insolvency Act 1986

S.192

To the Registrar of Companies

For Official Use

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Company Number

04407267

Name of Company

Eldon Street (Cube) Limited

We

Ian Christopher Oakley-Smith, PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT

Julian Guy Parr, PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT

the liquidators of the company attach a copy of our statement of receipts and
payments under section 192 of the Insolvency Act 1986

Signed

Date 2 FEBRUARY 2016

PricewaterhouseCoopers LLP
Benson House
33 Wellington Street
Leeds
LS1 4JP

Ref 171265/VJ/NW

For Official Use

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Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of Company Eldon Street (Cube) Limited

Company Registered Number 04407267

State whether members' or
creditors' voluntary winding up Creditors

Date of commencement of winding up 17 July 2009

Date to which this statement is
brought down 16 January 2016

Name and Address of Liquidator

Ian Christopher Oakley-Smith, PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT

Julian Guy Parr, PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT

NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies.

Form and Contents of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold etc., and the account of disbursements should contain all payments of costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such, nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

Trading Account

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the total of receipts and payments on the trading account must alone be set out in this statement.

Dividends

(3) When dividends, instalments of compositions, etc. are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc. actually paid, must be entered in the statement of disbursements as one sum, and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor, and the amount of dividend, etc. payable to each creditor or contributory.

(4) When unclaimed dividends, etc. are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Realisations			
Date	Of whom received	Nature of assets realised	£ Amount
03/10/2015	The Insolvency Service	Brought Forward	977,239 20
		Bank Interest Gross	2,212 67
Carried Forward			979,451 87

NOTE No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

Disbursements			
Date	To whom paid	Nature of disbursements	£ Amount
		Brought Forward	78,751 05
01/10/2015	The Insolvency Service	Bank charges	25 00
03/10/2015	The Insolvency Service	Tax on bank interest	442 53
04/01/2016	The Insolvency Service	Bank charges	25 00
Carried Forward			79,243 58

NOTE No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

Analysis of balance

Total realisations		£	979,451 87
Total disbursements			79,243 58
	Balance £		900,208 29
This balance is made up as follows			
1	Cash in hands of liquidator		0 00
2	Balance at bank		0 00
3	Amount in Insolvency Services Account		900,208 29
4	Amounts invested by liquidator	£	0 00
	Less The cost of investments realised		0 00
	Balance		0 00
5	Accrued Items		0 00
	Total Balance as shown above		900,208 29

NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement.

The Liquidator should also state -

- (1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up
- | | |
|---|------------|
| | £ |
| Assets (after deducting amounts charged to secured creditors including the holders of floating charges) | Uncertain |
| Liabilities - Fixed charge creditors | 0 00 |
| Floating charge holders | 0 00 |
| Preferential creditors | 0 00 |
| Unsecured creditors | 893,335 00 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- | | |
|---|------|
| Paid up in cash | 1 00 |
| Issued as paid up otherwise than for cash | 0 00 |
- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)
Intercompany debtors, Eldon Street Holdings Ltd £2,986,769, Lehman Brothers Commercial Paper Inc, claim £463,179, Lehman Brothers Holdings Inc guaranteed claim in relation to LCPI debt, claim \$200,955 Timing and quantum of further dividends to be confirmed
- (4) Why the winding up cannot yet be concluded
- Realisation of debtors, distribution of funds
- (5) The period within which the winding up is expected to be completed
- To be confirmed, but anticipated in 2016

Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Realisations			
Date	Of whom received	Nature of assets realised	\$ Amount
		Brought Forward	548,689 96
28/09/2015	Barclays Bank Plc	Bank Interest Gross	112 24
02/10/2015	Epiq Bankruptcy	Sundry debts & refunds	18,793 09
02/10/2015	Epiq Bankruptcy	Sundry debts & refunds	3,652 23
28/12/2015	Barclays Bank Plc	Bank Interest Gross	141 79
Carried Forward			571,389 31

NOTE No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

Analysis of balance

Total realisations		\$	571,389 31
Total disbursements			182,724 13
	Balance \$		388,665 18
This balance is made up as follows			
1	Cash in hands of liquidator		0 00
2	Balance at bank		388,665 18
3	Amount in Insolvency Services Account		0 00
4	Amounts invested by liquidator	\$	0 00
	Less The cost of investments realised		0 00
	Balance		0 00
5	Accrued Items		0 00
	Total Balance as shown above		388,665 18

NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement

The Liquidator should also state -

- (1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up
- | | |
|---|------------|
| | \$ |
| Assets (after deducting amounts charged to secured creditors including the holders of floating charges) | Uncertain |
| Liabilities - Fixed charge creditors | 0 00 |
| Floating charge holders | 0 00 |
| Preferential creditors | 0 00 |
| Unsecured creditors | 893,335 00 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- | | |
|---|------|
| Paid up in cash | 1 00 |
| issued as paid up otherwise than for cash | 0 00 |
- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)
- Intercompany debtors Eldon Street Holdings Ltd, £2,986,769, Lehman Brothers Commercial Paper Inc, claim £463,179, Lehman Brothers Holdings Inc guaranteed claim in relation to LCPI debt, claim \$200,955
- Timing and quantum of future dividends to be confirmed
- (4) Why the winding up cannot yet be concluded
- Realisation of debtors, distribution of funds
- (5) The period within which the winding up is expected to be completed
- To be confirmed, but anticipated in 2016