

AM02

Notice of statement of affairs in administration



Companies House

THURSDAY



A9H0J0U2

A18

12/11/2020

#88

COMPANIES HOUSE

1 Company details

Company number 05165301
Company name in full Four Seasons Health Care Limited

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

2 Administrator's name

Full forename(s) Richard
Surname Fleming

3 Administrator's address

Building name/number Suite 3 Regency House
Street 91 Western Road
Post town Brighton
County/Region
Postcode BN1 2NW
Country

4 Administrator's name ①

Full forename(s) Mark
Surname Firmin

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

5 Administrator's address ②

Building name/number Suite 3 Regency House
Street 91 Western Road
Post town Brighton
County/Region
Postcode BN1 2NW
Country

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



AM02

Notice of statement of affairs in administration

6

Attachment

I have attached a copy of:



Statement of affairs



Statement of concurrence

7

Date of the statement of affairs

Date

d	d	m	m	y	y	y	y
0	2	1	0	2	0	2	0

8

Date of the statement of concurrence (if applicable)

Date

d	d	m	m	y	y	y	y
0	2	1	0	2	0	2	0

9

Sign and date

Administrator's
Signature

Signature



Signature date

d	d	m	m	y	y	y	y
0	5	1	0	2	0	2	0

AM02

Notice of statement of affairs in administration



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

Rebecca Tidmarsh

Company name

Alvarez & Marsal Europe LLP

Address

Suite 3 Regency House

91 Western Road

Post town

Brighton

County/Region

Postcode

B N 1 2 N W

Country

DX

Telephone

+44 (0) 20 7715 5200



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.



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 or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at 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. Attach this to the relevant form. ①
 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

① 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
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Jonny

Surname

Marston

3 Insolvency practitioner's address

Building name/number

Suite 3 Regency House

Street

91 Western Road

Post town

Brighton

County/Region

Postcode

B N 1 2 N W

Country

Statement of Affairs

Name of Company Four Seasons Health Care Limited	Company number 05165301
In the The High Court of Justice Business & Property Courts of Eng & Wales Insolvency Companies List (ChD)	Court case number CR-2020-003236 of 2020

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

Statement as to the affairs of (a) Four Seasons Health Care Group Limited c/o Alvarez
and Marsal Europe LLP, Suite 3, Regency House, 91 Western Road, Brighton, BN1
2NW

(b) Insert date

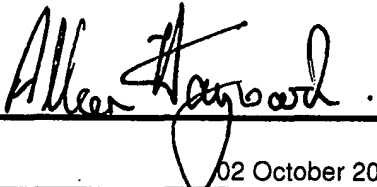
on the (b) 12 August 2020, the date that the company entered administration

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) 04 August 2020 the date that the company entered administration.

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 A J Hayward

Signed 

Dated 02 October 2020

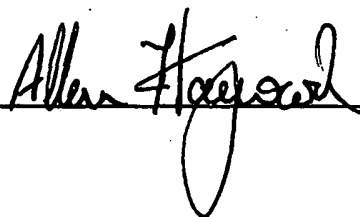
A – Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Direct and indirect investment in subsidiaries - note 1	142,495,536	3
Assets subject to floating charge:		
Various Intellectual Property/Trademarks	53,000	53,000
Uncharged assets:		
-	0	0
Estimated total assets available for preferential creditors	53,000	53,000

Notes

- 1 The Company has subsidiaries which have been included in the book value column at their nominal share capital amount. The amounts are considered to have limited realisable value as the subsidiaries are either: (i) in administration and no distribution to shareholders is expected; (ii) are dormant entities; or (iii) are loss making and have greater liabilities than assets.

Signature



Date

02 October 2020

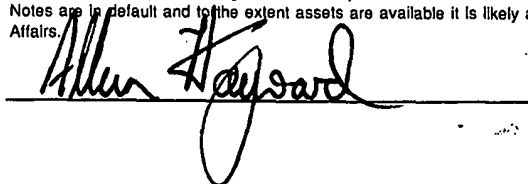
Four Seasons Health Care Limited
A1 – Summary of Liabilities

	Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)	53,000
Liabilities	
Preferential creditors:-	
Estimated deficiency/surplus as regards preferential creditors	53,000
Estimated prescribed part of net property where applicable (to carry forward) 13,600	(13,600)
Estimated total assets available for floating charge holders	39,400
Debts secured by floating charges (GLAS (Trustee) - Term Loan, Senior Secured Notes and accrued interest - note 8) (565,091,462)	(565,091,462)
Estimated deficiency/surplus of assets after floating charges	(565,052,062)
Estimated prescribed part of net property where applicable (brought down)	13,600
Total assets available to unsecured creditors	13,600
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
- Trade and expense creditors (=10 number of creditors):	
- Rent accrual (=9 number of creditors) - note 2 (8,025,089)	
- Intercompany payables (=1 number of creditors) - note 4 (79,213,429)	
- GLAS (Trustee) - Senior Notes and accrued interest - note 7 (252,388,000)	
- Unsecured employee creditors (=0 number of creditors) - note 5	
- Unsecured pre-paid consumer creditors (=0 number of creditors) - note 5	
	(339,626,518)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	(339,612,918)
Uncharged assets	
Estimated deficiency/surplus as regards creditors	(904,664,980)
Issued and called up capital (220,032,673)	(220,032,673)
Estimated total deficiency/surplus as regards members	(1,124,697,653)

Notes

- 2 The Company acts as a guarantor for certain leases which are, or have been, operated by other group companies. Rent liability in respect of such leases has been included in this Statement of Affairs to the extent that: (i) the lease was operated by an entity which is now in administration; or (ii) where the lease is operated by an entity the relevant tenant company has not made certain rental payments in respect of that lease, in each case where a demand for payment under the relevant guarantee has been received by the Company. In respect of entities in administration, rent has been accrued up to the date of that entity's administration. This is on the basis that the group does not have visibility of whether companies in administration continued to accrue rent after the date of their administration and whether any such accrued rent was settled by the companies in administration.
- 3 The company acts as a guarantor for certain leasehold homes, the leases for which contain dilapidations clauses. As the group has not been notified of any dilapidations claims in respect of those guarantees to date, no dilapidations claims have been included in this Statement of Affairs
- 4 This includes interest accrued up to 3 August 2020 on existing Intercompany balances.
- 5 The company is party to certain employment and supply contracts. Any liability associated with these contracts is settled by other group companies and is therefore not included in this Statement of Affairs
- 6 The Company has provided a guarantee in respect of the Term Loan and Senior Secured Notes, in respect of which it provided fixed and floating charge security. While to date no demand has been made in respect of this guarantee, as the Term Loan and Senior Secured Notes are in default and to the extent assets are available it is likely a demand would be made, it is appropriate to include this debt in this Statement of Affairs.
- 7 The Company has provided a guarantee in respect of the Senior Notes. While to date no demand has been made in respect of this guarantee, as the Senior Notes are in default and to the extent assets are available it is likely a demand would be made, it is appropriate to include this debt in this Statement of Affairs.

Signature



Date: 02 October 2020



Four Seasons Health Care Limited
B - COMPANY CREDITORS

Name of creditor or Claimant	Address (with postcode) Trustee	Amount of debt £	Details of any security or ROT held by creditor	Date security / ROT taken / given	Value of security / ROT £
GLAS (Trustee for Senior Secured Notes and Term Loan)	Global Loan Agency Services Ltd, 45 Ludgate Hill, London, EC4M7JU	(565,091,482)	Fixed and floating charge	2012	All assets
GLAS (Trustee for Senior Notes)	Global Loan Agency Services Ltd, 45 Ludgate Hill, London, EC4M7JU	(252,388,000)			
Burchmen No. 1 Limited (rent)	27-23 Old Jewry, London, EC2R 8DQ (correspondence address)	(1,384,082)			
Burchmen No.2 Limited (rent)	27-23 Old Jewry, London, EC2R 8DQ (correspondence address)	(1,027,499)			
Burchmen No.3 Limited (rent)	27-23 Old Jewry, London, EC2R 8DQ (correspondence address)	(1,220,291)			
Burchmen No.4 Limited (rent)	27-23 Old Jewry, London, EC2R 8DQ (correspondence address)	(365,185)			
Burchmen No.5 Limited (rent)	27-23 Old Jewry, London, EC2R 8DQ (correspondence address)	(59,599)			
Burchmen No.6 Limited (rent)	27-23 Old Jewry, London, EC2R 8DQ (correspondence address)	(65,342)			
Quercus Nursing Homes 2001 (A) Limited (rent)	91 Wimpole Street, London, W1G 0EF	(217,909)			
Hedlmore Property Holdings Limited (rent)	Kirzel House, Smith Street, St Peter Port, Guernsey, GY1 2NG (correspondence address)	(438,868)			
Promontoria Holding 148 BV	CBRE Limited, Pacific House, 70 Wellington Street, Glasgow, G2 6UA	(3,268,313)			
Four Seasons Health Care Group Limited	c/o Alvarez and Marsal Europe LLP, Suite 3, Regency House, 91 Western Road, Brighton, BN1 2NW	(79,213,426)			
TOTALS (10 creditors totalling)		(904,717,880)			

Signature

Allen Hagerman

Date _____

02 October 2020

Four Seasons Health Care Limited

B1 - COMPANY CREDITORS – EMPLOYEES & DIRECTORS

[illegible]

Signature

Allen Haywood

Date _____

02 October 2020



Four Seasons Health Care Limited

B2 - COMPANY CREDITORS – CONSUMER CREDITORS

[illegible]

The company is party to two employment contracts. However, any liability associated with these contracts is or has been settled by other group companies and therefore no employees are included as creditors in this Statement of Affairs.

Signature

Date _____

02 October 2020

Four Seasons Health Care Limited
C - COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	Type	Nominal value	No. of shares held	Called up £	Paid up £
Mercourt Limited	Norcliffe House, Station Road, Wilmslow, SK9 1BU	Ordinary	220,032.673	220,032.673	220,032.673	220,032.673
			220,032.673	220,032.673	220,032.673	220,032.673

Signature

Allen Shepard

Date _____

02 October 2020



Rule 3.31

STATEMENT OF CONCURRENCE

Enter court details	In the No.	High Court of Justice Court CR-2020-003236 of 2020
	Four Seasons Health Care Limited 05165301	
Insert full name of company to which statement of affairs relates	With regards to the Statement of Affairs of Four Seasons Health Care Limited (the company)	
Insert date the statement of affairs was made on which this statement of concurrence refers	made on 2 October 2020	
Insert full name of person who signed the statement of affairs being concurred with	by Allan Hayward Statement of truth Jeremy Richardson	
Insert full name and address of person making this statement of truth	of Kitwood Place, Swelling Hill, Ropley, Nr Alresford, Hampshire SO24 0DA	

* concur with the Statement of Affairs of the above company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

OR

~~* concur with the Statement of Affairs of the above company, subject to the following qualifications:-~~

Like any matters in the statement of affairs which you are not in agreement with, or which you consider to be erroneous or misleading, or matters to which you have no direct knowledge and indicate reason for listing them

and believe that, the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration. 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.

*Mark with an 'x' if subject to qualifications

Full name	JEREMY RICHARDSON
Signed	Jeremy Richardson
Dated	2 October 2020

NOTE: You must deliver the statement of concurrence (with a copy) to the official receiver before the end of the period of five business days (or such other period as the official receiver has agreed with you)