Rule 2 33

Form 2 17B

The Insolvency Act 1986

Statement of administrator's proposals

2.17B

Name of Company	Company Number
Pubfolio Limited	05275831

In the	Court case number
High Court of Justice, Chancery Division, Companies Court (full name of court)	7867 of 2010

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

We (a) David Christian Chubb of PricewaterhouseCoopers LLP, Plumtree Court, London, EC4A 4HT and Robert Jonathan Hunt of PricewaterhouseCoopers LLP, Cornwall Court, Cornwall Street, Birmingham, B3 2DT

* Delete as applicable

attach a copy of our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) Insert date

(b) 19 November 2010

Signed [signature]
Joint / Administrator(s)

Dated 19 November 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

Jennifer Hills	
ProcewaterhouseCoopers LLP, Plumtree Court, London, EC4A 4HT	
	Tel 0207 212 6092
DX Number	DX Exchange

SATURDAY

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A19 20/11/2010 294

COMPANIES HOUSE

'hen you have completed and signed this form please send it to the Registrar of Companies at

ompanies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

PRICEWATERHOUSECOOPERS

Pubfolio Limited and Goldtry Limited – both in Administration
High Court of Justice, Chancery Division, Companies Court
Case Nos. 7867 and 7866 of 2010

Joint Administrators' proposals for achieving the purpose of administration

19 November 2010

Contents

1. Purpose of this document

I wrote to all creditors on 7 October 2010 to explain that Pubfolio Limited and Goldtry Limited ("the Companies") had entered into Administration and that Robert Hunt and I had been appointed as Joint Administrators ("the Administrators") on 28 September 2010

We were appointed as Administrators to manage the affairs, business and property of the Companies We will act until such time as our proposals for achieving the purpose of administration have been agreed by creditors and implemented, following which the Administrations will be ended

The purpose of administration is to achieve one of the following objectives -

(a) Primarily, rescuing the Company as a going concern, or failing that
(b) Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or finally
(c) Realising property in order to make a distribution to one or more secured or preferential creditors

For the reasons detailed in this document, objective (b) is being pursued as it was not reasonably practical to rescue the Companies as going concerns

This document and its appendices form the Administrators' statement of proposals for achieving the purpose of administration as required by Paragraph 49 Schedule B1 of the Insolvency Act 1986 ("Sch B1 IA86")

As detailed in Section 2, we have formed the view that the Companies have insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of the prescribed part as provided for by Section 176A IA86 Accordingly, by virtue of Paragraph 52(1) Sch B1 IA86, meetings of creditors are not being convened at this time In accordance with Rule 2 33(5) of the Insolvency Rules 1986 ("IR86") our proposals will be deemed to have been approved by creditors unless a meeting of creditors is requisitioned in the prescribed manner by at least 10% in value of creditors within 8 business days of the date on which these proposals are circulated We will write to creditors again after the expiry of this period to confirm the deemed approval of the proposals, or alternatively confirm that a meeting is to be held

1. Purpose of this document

If you have any concerns or questions regarding the background to this case or what is being proposed, please do not hesitate to contact my colleague, Jennifer Hills, on 0207 212 6092

Signed

DC Chubb
Joint Administrator of Pubfolio Limited and Goldtry Limited

DC Chubb and RJ Hunt have been appointed as joint administrators of Pubfolio Limited and Goldtry Limited to manage their affairs, business and property as their agents and act without personal liability Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales

2. The Administrators' statement of proposals

a. Brief history and summary of the Administrators' actions to date

Background

The Companies were incorporated in 2004 and were established to trade in property, acquiring a portfolio of circa 700 pub properties during 2004/5 The Companies' strategy was to trade the pub properties whilst exploring opportunities to maximise property values and *complete piecemeal* disposals of these properties in the short to medium term As such, the Companies principally derived their income from property disposals and, whilst trading the pubs, income from tenants in respect of rent, wet sales and leisure machines rent

On the date of Administration the Companies owned 253, primarily freehold pub properties located around the UK, with the majority concentrated in South Wales, the North, the Midlands and the South West Pubfolio Limited own 219 and Goldtry Limited own 34 The pubs are operated on a tenanted basis, under either tied or free-of-tie supply contracts with the Companies Prior to the date of Administration the financial and operational aspects of the portfolios were outsourced to a connected party

The Companies' main funder is Anglo Irish Bank Corporation Limited ("Anglo"), which has first ranking security over the Companies' assets In addition, the Companies granted security over their assets to a number of other lenders and investors, which in each case *has subordinated its charge* behind Anglo

The circumstances giving rise to the Administrators' appointment

The Companies initially generated significant returns on disposals however from mid-2007 they began to experience increasingly difficult trading conditions This was primarily a result of the general economic climate at the time, which triggered a downturn in the property market and resulted in prospective purchasers struggling to obtain finance In addition the pub sector was suffering from a number of other factors including the smoking ban, minimum wage increases, increased beer and spirit duties and stronger competition from supermarkets These factors combined to reduce the Companies' rental income from their pub portfolios whilst increasing their holding costs as a consequence of an increase in closed pubs

2. The Administrators' statement of proposals

The cash impact of these circumstances led to the Companies having a portfolio which included many poorly trading and underinvested pubs, with many having received no more than essential maintenance since acquisition, and the Companies struggling to service debt interest payments to Anglo

Anglo had been in discussions with the Companies for some time regarding options for restructuring the debts due to Anglo. However, negotiations were not successful and the Companies could not procure the additional financial support necessary to continue to operate on a solvent basis

In the absence of any viable alternative, Anglo had no option other than to seek the appointments of administrators and accordingly David Chubb and Robert Hunt of PricewaterhouseCoopers LLP ("PwC") were appointed as Administrators to the Companies on 28 September 2010 by Anglo

Pre-Administration costs

Between 6 September and 28 September 2010 PwC incurred pre-Administration costs in respect of its own time costs of £17,724 50 (plus VAT)

The work undertaken during this period made a significant contribution to achieving the purpose of the Administrations as it facilitated the continuation of trade and is likely to result in greater realisations being achieved than would have been likely under any alternative insolvency procedure

Details of the work undertaken between 6 September and 28 September 2010 for which the time and expenses were incurred are as follows

- Discussions and meetings with Anglo regarding their interests and security, and agreement with Anglo for the provision of funding to the Administration to enable trading to continue uninterrupted
- Internal discussions and meetings regarding planning and strategies
- Information gathering and planning to effect an immediate transfer of premises' alcohol licenses on Administration to enable the pubs to remain open
- Liaising with various parties for the preparation and filing of the Administration appointment documents

2. The Administrators' statement of proposals

A statement of the pre-Administration costs is shown at Appendix A setting out separately

- The fees charged by the Administrators
- The expenses incurred by the Administrators

The time costs incurred by PwC during the period between 6 September to 28 September 2010 totalling £17,724 50 (plus VAT) currently remain unpaid

Payment of *unpaid pre-Administration costs* as an expense of the Administration is subject to approval in the same manner as the Administrators' remuneration and certain disbursements and is not part of the Administrators' proposals subject to approval under Paragraph 53 Sch B1 IA86

The manner in which the Companies' affairs and business have been managed and financed

Since their appointments the *Administrators have continued to collect* income from the tenanted pubs The outsourced management of the tenanted pubs has been transferred to a new provider, which will enable the Companies to benefit from greater economies of scale *Disposal and re-tenanting* options are being pursued in respect of the closed pubs in order to reduce their security and insurance holding costs

In order to facilitate the trading of the tenanted pubs, since their appointments the Administrators and the new management provider have been in discussions with various suppliers to secure the continuation of supplies This has ensured minimal disruption to the Companies' business In addition, the necessary information has been collated and procedures put in place *in order to proactively* manage the Companies' rent receivables

The strategy for the disposal of the tenanted pubs is currently under consideration and various options are being reviewed At this stage, there are no immediate plans to dispose of the pubs although offers will be considered for closed pubs on a site-by-site basis Creditors who are interested in any of the sites should email Amy Chismon of the Administrators' team at amy chismon@uk pwc com Interested parties will be contacted in due course if and when it is decided that a particular pub is to be sold

2. The Administrators' statement of proposals

The Administrators have recovered cash at bank of £857,704 and £40,865 for Pubfolio Limited and Goldtry Limited respectively These monies include £554,211 of tenant deposits The levels of anticipated recoveries from debtors and prepayments is currently uncertain

Objective of the Administrations

As stated above, it was not reasonably practicable to rescue either of the Companies as a going concern Accordingly, in each case objective (b), to achieve a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration), is being pursued

Dividend prospects

(i) Secured creditors

Anglo holds a debenture conferring fixed and floating charges over the Companies' assets Amounts due to Anglo at the date of the Administrators' appointments totalled approximately £67 million (Pubfolio Limited £60m and Goldtry Limited £7m). Based upon present information, Anglo will not be paid in full under its fixed and floating charges and as such there will be no monies available for the subordinated, second ranking secured creditors under their respective securities

(ii) Preferential creditors

There are no preferential creditors as the Companies had no employees.

(iii) Unsecured creditors

The Prescribed Part (as defined by Section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs, to be set aside for unsecured creditors. This equates to

- 50% of net property up to £10,000
- 20% of net property in excess of £10,000

- *Subject to a maximum amount of £600,000*

The Prescribed Part applies to the Companies as there are charges created and registered at Companies House following the Prescribed Part order coming into force on 15 September 2003 In the case of each of the Companies the amount of the Prescribed Part will be subject to future asset realisations and allowable costs. At this stage it is not possible to say whether Prescribed Parts will be paid

The Administrators have formed the view that the Companies have insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of the Prescribed Part

Ending the Administrations

The Administrators currently envisage that once the objective of each of the Administrations has been achieved, and if there are sufficient funds with which to pay a dividend to unsecured creditors, the Companies will be placed into creditors' voluntary liquidation unless it will be more cost effective to seek court permission to distribute to unsecured creditors in the Administrations In that case, and if permission is granted, notice under Paragraph 84(1) Sch B1 IA86 will be filed with the Registrar of Companies on completion of the Administrations, following registration of which the Companies will be dissolved three months later

Alternatively, if it transpires that there are insufficient funds to pay a dividend to unsecured creditors, the Administrators will file notice under Paragraph 84(1) Sch B1 IA86 with the Registrar of Companies, following registration of which each of the Companies will be dissolved three months later If appropriate, the Administrators will instead make an application to court under Paragraph 79 Sch B1 IA86 for the Administration to be ended accompanied by a petition under Section 124 IA86 for the Company to be wound up

2. The Administrators' statement of proposals

b. Proposals for achieving the purpose of the Administration

The Administrators make the following proposals for achieving the purpose of Administration

i) The Administrators will continue to manage and finance the Companies' business, affairs and property from income and asset realisations in such manner as they consider expedient in order to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first being in Administration)

ii) The Administrators may investigate and, if appropriate, pursue any claims that the Companies may have under the Companies Act 1985 or IA86 or otherwise In addition, the Administrators shall do all such other things and generally exercise all their powers as Administrators as they in their discretion consider desirable in order to achieve the purpose of the Administrations or to protect and preserve the assets of the Companies or to maximise their realisations or for any other purpose incidental to these proposals

iii) If the Administrators think that funds will become available for unsecured creditors, the Administrators may at their discretion establish in principle the claims of unsecured creditors for adjudication by a subsequent liquidator and that the costs of so doing be met out of the prescribed part as costs associated with the prescribed part

iv) If the Administrators think that funds will become available for unsecured creditors, the Administrators may at their discretion make an application to court for permission to make distributions to unsecured creditors under Paragraph 65(3) Sch B1 IA86

v) The Administrators may use any or a combination of "exit route" strategies in order to bring the Administrations to an end, but in these particular instances the Administrators are likely to wish to pursue the following options as being the most cost effective and practical in the present circumstances -

(a) Once all of the assets have been realised and the Administrators have concluded all work within the Administrations, the Administrators will file notices under Paragraph 84(1) Sch.B1 IA86 with the Registrar of Companies, following registration of which the Companies will be dissolved three months later, or apply to court under Paragraph 79 Sch B1 for the Administrations to be ended and for the Companies to be placed into compulsory liquidation, or

(b) If it transpires that there are sufficient funds with which to make a distribution to unsecured non-preferential creditors once asset disposals are complete, the Administrators will place each of the Companies into creditors' voluntary liquidation In these circumstances, it is proposed that in the case of each of the Companies David Christian Chubb and Robert Jonathan Hunt be appointed as Joint Liquidators and any act required or authorised to be done by the Joint Liquidators may be done by either or both of them In accordance with Paragraph 83(7) Sch B1 IA86 and Rule 2 117A(2)(b) IR86, creditors may nominate alternative liquidators, provided that the nomination is made before the proposals are approved, or

(c) Once asset disposals are complete, the Administrators will apply to the Court to allow the Administrators to distribute surplus funds, if any, to unsecured non-preferential creditors If such permission is given, each of the Administrations will be brought to an end by notice to the Registrar of Companies under Paragraph 84 Sch B1 IA86, following registration of which the Companies will be dissolved three months later If permission is not granted the Administrators will place each of the Companies into creditors' voluntary liquidation or otherwise act in accordance with any order of the Court

vi) The Administrators shall be discharged from liability pursuant to Paragraph 98(1) Sch B1 IA86 in respect of any action of theirs as Administrators at a time resolved by the secured creditors or at a time determined by the Court

vii) In the circumstances of these cases it will be for the secured creditors to approve the payment of the unpaid pre-Administration costs as expenses of the Administrations

viii) It is proposed that the Administrators' fees be fixed under Rule 2 106 of the Insolvency Rules 1986 by reference to the time properly given by the Administrators and the various grades of their staff according to their firm's usual charge out rates for work of this nature and that disbursements for services provided by the Administrators' own firm (defined as Category 2 disbursements in Statement of Insolvency Practice No 9) be charged in accordance with the Administrators' firm's policy As the Administrators have stated that they think that the Companies have insufficient property to enable distributions to be made to non-preferential unsecured creditors other than by virtue of Section 176A IA86, it will be for the secured creditors to determine these instead In any event, the basis of the Administrators' remuneration and Category 2 disbursements are to be fixed no later than 18 months after the date of the Administrators' appointment

2. The Administrators' statement of proposals

c. Statement of affairs

A statement of affairs for each of the Companies was signed and delivered to the Administrators by each of the directors

The Administrators make the following comments on the statements of affairs -

- In accordance with the standard format of the statement of affairs, no provision has been made for the costs of realising the Companies' assets or the costs of the Administrations
- The Administrators have not carried out anything in the nature of an audit on the information
- The cash at bank has been stated as an asset subject to a fixed charge The Administrators are considering whether this an appropriate categorisation
- Anglo's creditor details have been omitted from the creditor page of each of the statement of affairs The details are as follows -

Pubfolio Limited

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Anglo Irish Bank Corporation Ltd	10 Old Jewry, London EC2R 8DN	59,504,369	First charge on assets	2005	59,405,369

Goldtry Limited

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Anglo Irish Bank Corporation Ltd	10 Old Jewry, London EC2R 8DN	6,809,102	First charge on assets	2004	6,809,102

2. The Administrators' statement of proposals

Statutory and other information – Pubfolio Limited

Court details for the Administration:	High Court of Justice, Chancery Division, Companies Court Case No 7867 of 2010
Full name:	Pubfolio Limited
Trading name:	Pubfolio Limited
Registered number:	05275831
Registered address:	Angel Mill, Edward Street, Westbury, Wiltshire, BA13 3DR
Company directors:	Richard Hatter, Simons Pollins, Clive Rayden and Paul Rayden
Company secretary:	John Green
Shareholdings held by the directors and secretary:	None
Date of the Administration appointment:	28 September 2010
Administrators' names and addresses:	DC Chubb of PricewaterhouseCoopers LLP, Plumtree Court, London EC4A 4HT and RJ Hunt of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
Appointor's / applicant's name and address:	Anglo Irish Bank Corporation Limited, 10 Old Jewry, London EC2R 8DN
Objective being pursued by the Administrators:	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration
Division of the Administrators' responsibilities:	In relation to paragraph 100(2) Sch B1 IA86, during the period for which the Administration is in force, any act required or authorised under any enactment to be done by the joint administrators may be done by all or any one or more persons for the time being holding that office
Proposed end of the Administration:	Creditors' Voluntary Liquidation or dissolution
Estimated dividend for unsecured creditors:	Uncertain
Estimated values of the prescribed part and the company's net property:	Uncertain
Whether and why the Administrators intend to apply to court under Section 176A(5) IA86:	No
The European Regulation on Insolvency Proceedings (Council Regulation(EC) No. 1346/2000 of 29 May 2000):	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings
Any other information which the Administrators think necessary to enable creditors to decide whether or not to vote for adoption of the proposals:	None

2. The Administrators' statement of proposals

Statutory and other information – Goldtry Limited

Court details for the Administration:	High Court of Justice, Chancery Division, Companies Court Case No 7866 of 2010
Full name:	Goldtry Limited
Trading name:	Goldtry Limited
Registered number:	05065802
Registered address:	Angel Mill, Edward Street, Westbury, Wiltshire, BA13 3DR
Company directors:	Richard Hatter, Clive Rayden and Paul Rayden
Company secretary:	John Green
Shareholdings held by the directors and secretary:	Clive Rayden and Paul Rayden
Date of the Administration appointment:	28 September 2010
Administrators' names and addresses:	DC Chubb of PricewaterhouseCoopers LLP, Plumtree Court, London EC4A 4HT and RJ Hunt of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
Appointor's / applicant's name and address:	Anglo Irish Bank Corporation Limited, 10 Old Jewry, London EC2R 8DN
Objective being pursued by the Administrators:	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration
Division of the Administrators' responsibilities:	In relation to paragraph 100(2) Sch B1 IA86, during the period for which the Administration is in force, any act required or authorised under any enactment to be done by the joint administrators may be done by all or any one or more persons for the time being holding that office
Proposed end of the Administration:	Creditors' Voluntary Liquidation or dissolution
Estimated dividend for unsecured creditors:	Uncertain
Estimated values of the prescribed part and the company's net property:	Uncertain
Whether and why the Administrators intend to apply to court under Section 176A(5) IA86:	No
The European Regulation on Insolvency Proceedings (Council Regulation(EC) No. 1346/2000 of 29 May 2000):	The European Regulation on Insolvency Proceedings applies to this Administration and the proceedings are main proceedings
Any other information which the Administrators think necessary to enable creditors to decide whether or not to vote for adoption of the proposals:	None

Appendix A Pre-Administration costs

The following are costs incurred prior to the appointments of the Administrators but with a view to the Companies entering Administration It is proposed that the unpaid costs will be paid as expenses of the Administrations None of these costs are part of the proposals subject to approval under paragraph 53 Sch B1 IA86

	Unpaid amount (£)	Paid amount (£)	Payment made by (if applicable)
Fees charged by the Administrators	17,724 50	Nil	n/a
Expenses incurred by the Administrators	Nil	Nil	n/a
Fees charged by other persons qualified to act as an insolvency practitioner	Nil	Nil	n/a
Expenses charged by other persons qualified to act as an insolvency practitioner	Nil	Nil	n/a
Total	17,724 50	-	-

Appendix B Copies of the statement of affairs

SEE ATTACHED

Rule 2 29

Form 2 14B

Statement of affairs

Name of Company Pubfolio Limited	Company number 005275831
In the High Court of Justice, Chancery Division, Companies Court	Court case number 7867 of 2010

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

Statement as to the affairs of

Pubfolio Limited, Angel Mill, Edward Street, Westbury, Wiltshire,

(b) Insert date

On the 28th September 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 28th September 2010 the date that the company entered administration

Full name PAUL RAYDEN

Signed

Dated 01/11/2010

A – Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Assets subject to finance	0	0
Less amounts owing to		
Surplus/(deficiency) carried down to fixed charge		0
Freehold Land & Buildings	72,088,173	29,436,700
Leasehold Land & Buildings		
Less amounts owing to Anglo Irish Bank	(59,405,369)	(59,405,369)
Surplus/(deficiency) on assets financed by Anglo Irish Bank		(29,968,669)
Bank accounts	966,999	966,999
Chattel Assets	0	0
Less· amounts owing to Finance Company		
Surplus/(deficiency)		(29,001,670)
Plant & Machinery and Motor Vehicles subject to finance	951,173	0
Less. amounts owing to Finance Company	0	0
		(29,001,670)
Assets subject to floating charge:		
Trade Debtors	848,702	556,765
Prepayments	16,574	16,574
Unencumbered Assets		
Estimated total assets available for preferential creditors		573,339

Signature ____________ Date 01/11/2010

A1 – Summary of Liabilities

			Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)		£	573,339
Liabilities			
Preferential creditors:-	£0		0
Arrears of Pay			
Holiday Pay			
Pension Arrears (employee contributions)			
Pension Arrears (employer contributions)			
Estimated deficiency/surplus as regards preferential creditors		£	
Estimated prescribed part of net property where applicable (to carry forward)	£ (117,667)		
Estimated total assets available for floating charge holders		£	455,672
Debts secured by floating charges	£ (29,001,670)		
Estimated deficiency/surplus of assets after floating charges		£	(28,545,998)
Estimated prescribed part of net property where applicable (brought down)	£ 117,667		
Total assets available to unsecured creditors		£	117,667
Unsecured non-preferential claims (excluding any shortfall to floating charge holders) -	£		
Shortfall to Hire Purchase Creditors	0		
HM Revenue & Customs – PAYE & NIC	0		
HM Revenue & Customs – VAT	(171,113)		
Trade & Expense Creditors	(234,441)		
Other Loans	(20,874,071)		
			(21,279,625)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		£	(21,161,958)
Shortfall to floating charge holders (brought down)	£ (28,545,998)		
Estimated deficiency/surplus as regards creditors		£	(49,707,956)
Issued and called up capital	£ (1)		
Estimated total deficiency/surplus as regards members			(49,707,957)

Signature ______________ Date 01/11/2010

COMPANY CREDITORS

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

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Pubinvest 1 Ltd	Angel Mill, Edward Street, Westbury BA13 3DR	20,874,071	Second charge on properties	2005	Nil
Trade creditors	See separate list	234,441	None		

Signature ____________ Date 01/11/2010

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Pubinvest 1 Limited	Angel Mill, Edward Street, Westbury BA13 3DR	1	£1	Ordinary Shares
	TOTALS	1	£1	

Signature ____________________ Date 01/11/2010

Sum of Remaining Amount									
Vendor No	Total	Name	Address 1	Address 2	Address 3	Address 4	City	Post Code	Phone No
BRI001	123 00	Bristol City Council	0	0	0	0	Amelia Court Pipe Lane	BS99 1ZG	0117 925 0981
BRU007	- 2 074 13	Brufines Ltd	One Surtees Way	Surtees Business Park	Stockton-on-Tees		Stockton-On-Tees	TS18 3HR	01642 358800
CAR001	- 417 00	Cardiff County Council	0	0	0	0	Atlantic Wharf	CF10 4UW	029 2087 1209
CAR005	- 54 00	Carlisle City Council	0	0	0	0	Carlisle	CA3 8QG	01228 817249
CHE006	- 83 00	Cheshire East Council	0	0	0	0	Macclesfield	SK10 1HR	01625 504810
CHO002	50 00	Chorley Borough Council	0	0	0	0	Union Street	PR7 1AR	01257 515431
CON003	4 697 02	Contract Natural Gas Ltd	0	0	0	0	Harrogate	HG1 1EQ	0208 2386082 CR
COU001	- 67 978 26	County Estate Management (Pubs) Limited							
COU002	2 291 99	County Estate Management (Pub Supplies) Limited							
FLO001	- 1 224 36	Flowrite Services Ltd	Tovil Green Business Park	Maidstone	Kent		Kent	ME15 6TA	01622 672099
GBR001	- 123 38	G B Refrigeration Ltd	Unit 7 Hurstwood Courtt	Mercer Way	Shadsworth Business Park	Blackburn Lancs	Shadsworth Business Park	BB1 2QU	01254 506000
GKR001	- 1,521 66	GKR Maintenance & Building Co	Bedwas House Industrial Estate	Bedwas	Caerphilly		Caerphilly	CF83 8DW	029 2086 8585
GWY002	- 78 00	Gwynedd Council	0	0	0	0	Penrallt	LL55 1BN	01286 682701/8
ISL001	180 00	Isle Of Wight Council	0	0	0	0	Sandown	PO36 9EA	01983 823901
KAB001	- 1,527 10	Kaberry Building Ltd	Unit 1 Deva Park	Hoole bank	Chester	Cheshire	Chester	CH2 4ES	01244 301744
LEG001	- 7,574 46	Legat Owen	0	0	0	0	Chester	CH1 1RQ	01244 408200
MER002	- 1 745 23	Palmer Property Services (Uk)	26 Hemmels	LAINDON	Essex		Essex	SS15 6ED	0121 477 7959
MIL001	- 3,047 67	J Mills Contractor	210-212 Higher Road	Urmston	Manchester		Manchester	M41 9BH	0161 747 4466
MON002	- 52 00	Monmouthshire County Council	0	0	0	0	Cwmbran	NP44 2XH	01633 644644
NEA001	- 314 00	Neath Port Talbot C B C	0	0	0	0	Neath	SA11 3QZ	01639 764567
NEV001	- 9 000 00	J & E Nevitt	0	0	0	0	0	WR1 3LR	01905 29889
NOR007	- 94 00	North East Derbyshire DC	0	0	0	0	Chesterfield	S40 1LF	01246 217600
ORB001	- 339 75	SitexOrbis Ltd	Beaufort House	Cricket Field Road	Uxbridge		Uxbridge	UB8 1QGQ	01895 465 500
POR003	- 40 00	Port Eliot Estate	0	0	0	0	Cornwall	PL12 5ND	01503 230211
PUN001	-112 491 17	Punch Pub Company	0	0	0	0	Burton Upon Trent	DE14 2WF	01283 501 600
RHO001	- 41 00	Rhondda Cynon Taf Bor Council	0	0	0	0	0	CF39 9DL	01443 680740
SAM002	- 1,953 41	Samatrix Pumping Systems Eng	Unit 12 Oxwich Court	Fendrod Business Park	Enterprise Zone	SWANSEA	Enterprise Zone	SA6 8RA	01792 781933
SAV002	- 12,250 00	Savills (L&P) Ltd	0	0	0	0	Salisbury	SP1 2BP	01202 856891
SCR001	- 1 316 00	Scrafton Ltd	17 Burnville Road	Sunderland			0	SR4 7LY	0191 5655545
SOL001	- 56 00	Solomon Taylor & Shaw	0	0	0	0	LONDON	NW3 1QD	0207 4311912
STI001	1,350 26	Stiles Harold Williams	0	0	0	0	9 Castle Square	BN1 1DZ	01273 321200
T&M001	- 1,606 21	T & M Property Services Ltd	Unit 1	Old BT Buildings	Edwards Lane	Liverpool	Edwards Lane	L24 9HX	0151 448 9400
TOR001	50 32	Torfaen County Borough	0	0	0	0	Pontypool	NP4 6YB	01945 766129/31
TUR001	- 1,410 00	W J Turnbull & Sons Ltd	P O Box No 236	HYDE	Cheshire		Cheshire	SK14 1YL	0161 950 8886
VIN002	7,343 75	Vine Prop Mgt.Ltd Osprey Ltd	0	0	0	0	Harbourne	B17 9PU	08708 505150
WES009	- 517 01	Westward Management Ser Ltd	19 Ridgeway Avenue	Newport	GWENT		Gwent	NP20 5AH	0791 744 6852
WIL003	- 1,521 04	Wilkinson Maintenance	The Lime Plant	Station Lane	Birtley	Co Durham	Birtley	DH2 1AW	0191 411 1181
Grand Total	234,441 62								

Rule 2 29

Form 2 14B

Statement of affairs

Name of Company Goldtry Limited	Company number 05065802
In the High Court of Justice, Chancery Division, Companies Court	Court case number 7866 of 2010

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

Statement as to the affairs of

Goldtry Limited, Angel Mill, Edward Street, Westbury, Wiltshire,

(b) Insert date

On the 28th September 2010, the date that the company entered administration

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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 28th September 2010 the date that the company entered administration

Full name PAUL RAYDEN

Signed

Dated 01/11/2010

A – Summary of Assets

Assets

Assets subject to fixed charge:	Book Value £	Estimated to Realise £
Assets subject to finance		
Less amounts owing to ...		
Surplus/(deficiency) carried down to fixed charge		
Freehold Land & Buildings	8,207,404	3,872,178
Leasehold Land & Buildings		
Less amounts owing to Anglo Irish Bank	(6,809,102)	(6,809,102)
Surplus/(deficiency) on assets financed by Anglo Irish Bank		
		(2,936,924)
Bank accounts	116,950	116,950
Chattel Assets		
Less amounts owing to Finance Company		
Surplus/(deficiency)		
		(2,819,974)
Plant & Machinery and Motor Vehicles subject to finance		
Less: amounts owing to Finance Company		
		(2,819,974)
Assets subject to floating charge:		
Trade Debtors	124,477	81,779
Prepayments	75,229	75,229
Unencumbered Assets		
Estimated total assets available for preferential creditors		157,008

Signature ______________ Date 01/11/2010

A1 – Summary of Liabilities

			Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)		£	157,008
Liabilities			
Preferential creditors:-	£		0
Arrears of Pay			
Holiday Pay			
Pension Arrears (employee contributions)			
Pension Arrears (employer contributions)			
Estimated deficiency/surplus as regards preferential creditors		£	157,008
Estimated prescribed part of net property where applicable (to carry forward)	£	(34,402)	
Estimated total assets available for floating charge holders		£	122,606
Debts secured by floating charges	£	(2,819,974)	
Estimated deficiency/surplus of assets after floating charges		£	(2,697,368)
Estimated prescribed part of net property where applicable (brought down)	£	34,402	
Total assets available to unsecured creditors		£	34,402
Unsecured non-preferential claims (excluding any shortfall to floating charge holders):-	£		
Shortfall to Hire Purchase Creditors		0	
HM Revenue & Customs – PAYE & NIC		0	
HM Revenue & Customs – VAT		(14,896)	
Trade & Expense Creditors		(29,434)	
Other Loans		(1,702,097)	
			(1,746,427)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		£	(1,712,025)
Shortfall to floating charge holders (brought down)	£		(2,697,368)
Estimated deficiency/surplus as regards creditors		£	(4,409,393)
Issued and called up capital	£		(1,000)
Estimated total deficiency/surplus as regards members			(4,410,393)

Signature ______________ Date 01/11/2010

Goldtry Limited Trade Creditors

Sum of Remaining Amount	
Vendor No	Total
ADT001	-128 28
BAR003	-761 72
BES001	-881 25
BRI011	842 62
BRU007	-142 69
COU001	-10914 15
FLO001	-134 42
GBR001	-6779 76
KIR003	-5 12
OXL001	-697 95
POP001	-3348 75
REE002	-461 59
SCR001	-1941 1
SHE002	-98
TEA002	-878 9
TUR001	-2101 92
VIK001	-493 5
WAK001	-202 5
WIL002	-304 92
Grand Total	-29433 9

2	3	4	5	6	7	8	9
Name	Address 1	Address 2	Address 3	Address 4	City	Post Code	Phone No
ADT Fire & Security Plc	P O Box 352	Manchester				M16 9XY	0113 291 1039
Barhouse Joiners	Unit 51b	Sunnybank Mills	Town Street	Farsley Leeds		LS28 5UJ	0113 255 9069
BES Consulting	BES House	10 Broad Lane	Moldgreen	Huddersfield	Moldgreen	HD5 9BX	01484 545533
British Gas					Surrey	GU15 3WA	0
Brulines Ltd	One Surtees Way,	Surtees Business Park	Stockton-on-Tees		Stockton-On-Tees	TS18 3HR	01642 358800
County Estate Management (Pubs) Limited							
Flowrite Services Ltd	Tovil Green Business Park	Maidstone	Kent		Kent	ME15 6TA	01622 672099
G B Refrigeration Ltd	Unit 7 Hurstwood Courtt	Mercer Way	Shadsworth Business Park	Blackburn, Lancs	Shadsworth Business Park	BB1 2QU	01254 506000
Kirklees Council	Revenues & Benefits	Selectapost 2	Civic Centre 1	Huddersfield		HD1 2XD	01484 414900
W B Oxley & Son	Roose Lodge	Old Roose	Barrow-In-Furness		Cumbria	LA13 0ET	07815 837662
Poppleston Allen	37 Stoney Street	The Lace Market	Nottingham		Nottingham	NG1 1LS	0115 9538500
Reel Control	Woodlands	Draycott Cliff	Draycott-in-the-Clay	Ashbourne, Derby	Draycott-In-The-Clay	DE6 5GZ	01283 821128
Scrafton Ltd	17 Burnville Road	Sunderland				SR4 7LY	0191 5655545
Sheffield City Council	Corporate Finance	P O Box 1310	Town Hall	Sheffield		S1 1GH	0114 273 4318
Teacher Stern Selby	Mr Philip Haslop	37-41 Bedford Row	London		London	WC1R 4JH	020 7242 3191
W J Turnbull & Sons Ltd	P O Box No 238	HYDE	Cheshire		Cheshire	SK14 1YL	0161 950 8886
Viking Electrics	Hagar House	Hickman Avenue	Wolverhampton		Wolverhampton	WV1 2UA	01902 875800
Wakefield M D C	Payments & Reconciliations	Civic Centre	Ferrybridge Road	Castleford		WF10 4JH	01977 727009
Wiljon Sheffield Ltd	Broad Oaks House	Broad Oaks	Attercliffe	Sheffield	Attercliffe	S9 3HJ	0114 261 9993

COMPANY CREDITORS

Note: You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Peter Shalson	4th Floor Sutherland House, 70-78 West Hendon Broadway London NW9 7BT	1,463,348	Second charge on properties	2004	
Brooksplace Limited	One Harley Place, London W1G 8QB	10,432	Second charge on properties	2004	
GRT Investments		104,388	Second charge on properties	2004	
JA Badger Pension Fund		53,928	Second charge on properties	2004	
Coinpath Limited	Angel Mill, Edward Street, Westbury, Wiltshire	70,000	None		
Trade Creditors	See separate list	29,434	None		

Signature ______________ Date 01/11/2010

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No of shares held	Nominal Value	Details of Shares held
Peter Shalson	4th Floor Sutherland House, 70-78 West Hendon Broadway London NW9 7BT	6,009	£600.90	Ordinary shares
Paul Rayden	Suite 2 De Walden Court, 85 New Cavendish St London W1W 6XD	1,193	£119 30	Ordinary shares
Clive Rayden	Suite 2 De Walden Court, 85 New Cavendish St London W1W 6XD	1,193	£119 30	Ordinary shares
Richard Hatter	One Harley Place, London W1G 8QB	1,304	£130 40	Ordinary shares
JA Badger Pension Fund	c/o 72/75 Marylebone High Street, London, W1U 5JW	301	£30 10	Ordinary shares
	TOTALS	10,000	£1,000 00	

Signature

Date 01/11/2010