

Rule 4 34 - CVL

The Insolvency Act 1986
Statement of Company's Affairs

Pursuant to section 95/99 of
the Insolvency Act 1986

S95/99

For Official Use

To the Registrar of Companies

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Company Number

05423413

Name of Company

PSX Midco Limited

I / We
Neil David Gostelow
Arlington Business Park
Theale
Reading
Berkshire
RG7 4SD

Robert Andrew Croxen
Arlington Business Park
Theale
Reading
Berkshire
RG7 4SD

the liquidator(s) of the above named company attach a statement of the company affairs
as at 30 July 2014

Signed



Date

30 July 2014

KPMG LLP
PO Box 695
8 Salisbury Square
London
EC4Y 8BB

Ref PE728D2520/DB/SAT

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Insolvency Se

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02/08/2014

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COMPANIES HOUSE

Statement of affairs

Statement as to affairs of PSX Midco Limited

On the 30th July 2014
the date of the resolution for winding up

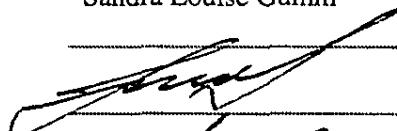
Statement of truth

I believe that the facts stated in this Statement of Affairs are true.

Full name Sandra Louise Gumm

Signed

Dated


30 July 2014

The Insolvency Act 1986

Statement of Affairs of PSX Midco Limited as at 30 July 2014

A - Summary of Assets

	Book Value £	Estimated Realisable Value £
Assets Specifically Pledged:		
Cash held in rent account	146,950	146,950
Less Due to Secured Creditor Lloyds Banking Group under cross guarantees	(6,113,911)	(6,113,911)
	<hr/>	<hr/>
Shortfall to fixed charge creditors c/d	(5,966,961)	(5,966,961)
	<hr/>	<hr/>
Assets Not Specifically Pledged		
Other Debtors	3,000	0
Cash at bank	641,446	0
Intercompany Debtor		
PSX Bondco Limited	27,331,667	0
PSX Equityco Limited	9,060	0
PSX Holdings Limited	9,869	0
PSX Noteco Limited	16,362	0
PSX Propco	3,660	0
PSX PropHoldco Limited	9,016	0
	<hr/>	<hr/>
Estimated total assets available for preferential creditors	28,024,080	0
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The Insolvency Act 1986

Statement of Affairs of PSX Midco Limited as at 30 July 2014

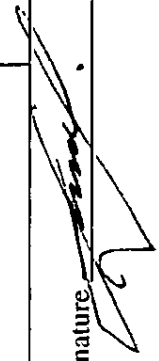
A1 - Summary of Liabilities

	£	£
Estimated total assets available for preferential creditors (carried from page A)		0
Preferential Creditors.		
None	0	0
Estimated (deficiency)/surplus as regards preferential creditors		0
Estimated prescribed part of net property to carry fwd		0
Surplus available for floating charge creditors		0
LESS: Amounts due to floating charge creditor		(5,966,961)
Shortfall to floating charge creditor		(5,966,961)
Estimated prescribed part of net property brought forward		0
Non-preferential creditors:		
Shareholder loans		
PIHL Wentworth Manager Limited	(343,522)	
Uberior Ventures	(1,117,041)	
West Coast Capital	(1,457,409)	
JAA Investments	(176,067)	
Intercompany Loans		
PSX Propco Limited	(16,263,672)	
PSX Willsden Limited	(7,688,291)	
Bank of Scotland - Unsecured debt following valuation of residual security	(18,000,000)	
		(45,046,002)
Estimated (deficiency)/surplus as regards creditors		(45,046,002)
Issued and called up capital:		
Ordinary £10,000 shares	10,000	10,000
Estimated (deficiency)/surplus as regards members		(45,036,002)
Note	Whilst a proportion of the Bank of Scotland's debt holds unsecured creditor status, under current legislation the Bank are not entitled to receive an unsecured dividend under the prescribed part.	

B - Company Creditors

Note You must identify 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 of claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Bank of Scotland		24,113,911			
PSX Propco Limited	Cavendish House, 18 Cavendish Square, London, W1G 0PJ	16,263,672			
PSX Willesden Limited	Cavendish House, 18 Cavendish Square, London, W1G 0PJ	7,688,291			
PIHL Wentworth Manager Limited		343,522			
Uberior Ventures		1,117,041			
West Coast Capital		1,457,409			
JAA Investments		176,067			

Signature 

Dated

30 July 2014