

Rule 1 26/  
1 54

The Insolvency Act 1986  
 Notice to Registrar of  
 Companies of Supervisor's  
 Abstract of Receipts and  
 Payments  
 Pursuant to Rule 1 26(2)(b) or  
 Rule 1 54 of the  
 Insolvency Rules 1986

# R.1.26(2)(b)/ R.1.54

For Official Use

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To the Registrar of Companies

Company Number

2195568

Name of Company

Headington Investments Ltd

I / We

M Fishman, 1 More London Place, London SE1 2AF

supervisor(s) of a voluntary arrangement taking effect on

02 October 1995

present overleaf my/our abstract of receipts and payments for the period from

02 October 2014

to

01 October 2015

Number of continuation sheets (if any) attached

☐
Signed A SkubnickiDate 30/11/15

Ernst & Young LLP  
 1 More London Place  
 London  
 SE1 2AF

Ref MAX101/AP/DP/AZH

Insolven

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WEDNESDAY



A07 \*A4LDMKOH\* 02/12/2015 #47  
 COMPANIES HOUSE

<b>RECEIPTS</b>		<b>£</b>
Brought forward from previous Abstract (if any)		18,046,700 87
* Delete as appropriate	Carried forward to	18,046,700 87
	* continuation sheet / next abstract	
<b>PAYMENTS</b>		<b>£</b>
Brought forward from previous Abstract (if any)		18,045,880 64
* Delete as appropriate	Carried forward to	18,045,880 64
	* continuation sheet / next abstract	

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the supervisor since he was appointed



Building a better  
working world

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TO ALL CREDITORS

30 November 2015

Our ref ML 7E/AP/AS

Direct line 020 7951 9119  
Direct fax 020 7951 9232  
Email [aprior@uk.ey.com](mailto:aprior@uk.ey.com)

Dear Sir(s)/Madam

**Headington Investments Ltd  
(In Administration & Voluntary Arrangement) ("HIL")  
Report to the Creditors as at 1 October 2015  
Pursuant to Rule 1.26(2) of the Insolvency Rules 1986**

I write to report on progress in the Company Voluntary Arrangement ("CVA") of HIL in the year since our last report. HIL was a company in the Robert Maxwell Private Group of Companies ("the Group"). HIL was placed into Administration on 5 December 1991, and the Company Voluntary Arrangement was approved on 2 October 1995.

Under the CVA, the Administrator pays funds over to the Supervisor as and when the Administrator considers that the funds are no longer required for the purposes of the Administration. The function of the Supervisor is then to agree the claims of the creditors and pay dividends to them.

**Receipts and Payments**

A receipts and payments account for the CVA to 1 October 2015 is attached as Appendix 1, showing both receipts and payments in the last twelve months, and total receipts and payments. The statutory abstract of receipts and payments for the twelve months ended 1 October 2015 is attached at Appendix 2.

**Creditor claims**

HIL has no preferential creditors. The Supervisor has completed the adjudication of all ordinary creditor claims received against HIL. Total agreed ordinary creditor claims stand at approximately £439 million.

The total paid to ordinary creditors to date is 4.075 pence in the pound. The Administrator's current estimate of the total dividend is 4.1 pence in the pound.



COMPANIES HOUSE

**Closure of the Administration and CVA**

Since our last report we have reached agreement with the Insolvency Service as regards HIL's books and records. We will now seek the necessary information from our storage contractor to finalise the cost of storage and destruction so that this can be reserved before paying the final dividend. The timing of the final small dividend to HIL's ordinary creditors is subject to this being resolved.

Once the final dividend has been paid, we will make an application to Court for the discharge of the administration order, and will present a petition for the winding-up of the company, with the Official Receiver being appointed as Liquidator. The sole purpose of the liquidation will be to facilitate the dissolution of HIL.

The CVA will be terminated around the same time as the discharge of the administration orders, unless there are uncleared cheques in relation to the final dividend, in which case the CVA may need to be kept open until the cheques are either cashed or expire.

**Court Order replacing Martin Fishman as officeholder**

Please note that Martin Fishman has retired from this firm. In order to facilitate the continuation of the case in an efficient manner, we applied to Court for an Order to replace him as officeholder on his ongoing insolvency cases with an alternative EY officeholder, which is a normal procedure on the retirement of an officeholder. The Order was made by the Court on 12 October 2015 and, under this Order, Martin Fishman was replaced as Supervisor by Angela Swarbrick, who is licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants in England & Wales.

Pursuant to the Order, each creditor has the right to apply to Court to vary or discharge the Order within 28 days of receipt of this notification.

We shall report to creditors on progress in the CVA in twelve months, unless the CVA has been completed before then, in which case we will report to you on completion. In the meantime, should you have any queries please do not hesitate to contact my colleague, Andrew Prior, on the above number.

Yours faithfully  
for Headington Investments Ltd



A Swarbrick  
Supervisor

**HEADINGTON INVESTMENTS LIMITED**  
**(IN ADMINISTRATION AND VOLUNTARY ARRANGEMENT)**

**SUMMARY OF RECEIPTS & PAYMENTS**  
**AS AT 1 OCTOBER 2015**

**£000's****Receipts and Payments**

	<b>Last 12 Months</b>	<b>Total</b>
Transferred from Joint Administrators	0	18,002
Bank interest	0	38
Less		
Supervisors' fees & expenses	0	(13)
Income tax	0	(8)
Available for distribution	<u>0</u>	<u>18,019</u>
Distributed to ordinary creditors	0	(18,018)
Funds held by Supervisors available for distribution	<u>0</u>	<u>1</u>