

Rule 4 34 - CVL

The Insolvency Act 1986
Statement of Company's Affairs

S95/99

Pursuant to section 95/99 of
the Insolvency Act 1986

For Official Use

To the Registrar of Companies

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Company Number

FC031397

Name of Company

IVG Finance B V

I / We

S J Appell, 10 Fleet Place, London , EC4M 7RB

A C O'Keefe, The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB


the liquidator(s) of the above named company attach a statement of the company affairs
as at 14 December 2015

Signed 

Date 14 December 2015

AlixPartners
The Zenith Building
26 Spring Gardens
Manchester
M2 1AB

Ref 11140-004/ASIL/EPOT/COK/MTA/AHO

For Official Use	
Insolvency Section	Post Room
WEDNESDAY	
A28	*A4MDK6G2* 16/12/2015 #245
COMPANIES HOUSE	

Statement of affairs

Name of Company IVG Finance B V

Company number FC031397

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

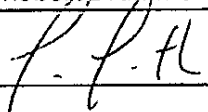
Statement as to the affairs of (a) IVG Finance B V
5th Floor, Broughton House
6-8 Sackville Street
London, W1S 3DG

(b) Insert date

on the (b) 14 December 2015
the date of the resolution for winding up

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 company as at (b) 9 September 2015 the date that the company was wound up

Full name James Robert Drummond Smith
Signed 
Dated 14 December 2015

A - Summary of Assets

ASSETS

	Book Value €000	Estimated to Realise €000
Assets subject to fixed charge		
Less Due to secured creditor		
Surplus / (Shortfall) to secured creditor		
Assets subject to floating charge		
Uncharged Assets		
Receivable from Group Companies	5,921	-
Due from Dutch Tax Authorities	80	-
Estimated total assets available for preferential creditors	6,001	-

Signature

P. P. H.

Date

14 December 2015

A1 - Summary of Liabilities

	Estimated to Realise €000	
Estimated total assets available for preferential creditors (Carried from page A)	-	
Liabilities		
Preferential creditors -	-	
Estimated deficiency/surplus as regards preferential creditors	-	
Estimated prescribed part of net property where applicable (to carry forward)	-	
Estimated total assets available for floating charge holders	-	
Debts secured by floating charges	-	
Shortfall to secured creditor	-	
Estimated deficiency/surplus of assets after floating charges	-	
Estimated prescribed part of net property where applicable (brought down)	-	
Total assets available to unsecured creditors	-	
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Issued bonds	(400,000)	Note 1
Interest accrued on the bonds to 31 December 2014 (still outstanding)	(13,900)	
Estimated interest accrued on bonds to 31 December 2015	(6,950)	Note 2
TMF Group unpaid invoice	(6)	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	(420,856)	
Shortfall to floating charge holders (brought down)	-	
Estimated deficiency/surplus as regards creditors	(420,856)	
Issued and called up share capital	(18)	
Share premium	(1,982)	
Estimated total deficiency/surplus as regards members	(422,856)	

Signature



Date

14 December 2015

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 €000	Details of any security held by creditor	Amount of debt	Value of security
Creditors:					
TMF Group	TMF Netherlands B V , Luna Arena, Herikerbergweg 238, 1101 CM Amsterdam, Zuidoost, The Netherlands	6			
Creditor total		6			
Bondholders:					
Barclays Investment Bank	5 The North Colonnade, Canary Wharf, London, E14 4BB	800			
Carsten Mosch	c/o 5th Floor, Broughton House, 6-8 Sackville Street, London, W1S 3DG	200			
IVG Asset Management GmbH	THE SQUARE 18, Am Flughafen, 60649 Frankfurt, Germany	200			
Alexander Tavernaro	c/o 5th Floor, Broughton House, 6-8 Sackville Street, London, W1S 3DG	100			
Unicredit Bank AG	(Distressed Trading and Special Situations - MCT4LH), Arabellastr 12, 81925 München, Germany	200			
Unicredit Bank AG	(Distressed Trading and Special Situations - MCT4LH), Arabellastr 12, 81925 München, Germany	400			
Concrete Holding II GmbH	c/o Werner Niemeyer, Wilmington Trust of Services (Frankfurt) GmbH, Steinweg 3-5, 60313, Frankfurt am Main, Germany	394,600			
Unknown bondholders	Unknown	3,500			
Bondholder total		400,000			
Interest due on bonds:					
	Bond interest accrued to 2014	13,900			
All bondholders	Estimated bond interest in 2015	6,950			
Interest total		20,850	Note 3		
	TOTAL	420,856			

Signature

P. L. H.

Date

14 December 2015

- Note 1 The bond liability remains stated as €400 million however the bonds were guaranteed by IVG AG and under the German insolvency of IVG AG, the majority of bondholders have received percentage payments. During the IVG AG restructuring the bondholders had the option to assign all or part of their claims to a special purpose vehicle, Concrete Holdings II GmbH (Concrete) For the purpose of the Statement of Affairs the full liability has been included, in the cases where the all the bondholders' rights have been transferred, Concrete will now hold rights of receipt against these bonds, whereas IVG AG may have a claim under their guarantee in the cases where partial payments have been made but the bonds have not been transferred to Concrete A number of bondholders did not participate in IVG AG's restructuring and in those cases they have therefore not received any payments nor have they transferred any rights to Concrete
- Note 2 It was not cost effective to calculate the interest due on the bonds for the year 2015 It has therefore been estimated at the same level as the prior year's charge
- Note 3 It should be noted that the creditor listing does not detail the liabilities in respect of interest payable per individual bondholder, the interest payable is shown as a total that would be apportioned equally between the bondholders in accordance with the investment.