

Return of Final Meeting in a Creditors' Voluntary Winding UP

S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04914723

Name of Company

(a) Insert full name of company

(a) Prestbury Wentworth Intermediate Ltd ✓

(b) Insert full name(s) and address(es)

We (b) Neil David Gostelow, KPMG LLP, Arlington Business Park, Theale, Reading, Berkshire, RG7 4SD and John David Thomas Milsom, KPMG LLP, Arlington Business Park, Theale, Reading, Berkshire, RG7 4SD

(c) Delete as applicable

(d) Insert date

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

1 give notice that a general meeting of the company was duly (c) summoned for (d) 20 October 2016 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account of which a copy is attached (e) laid before it showing how the winding up of the company has been conducted, and the property of the Company has been disposed of and (c) no quorum was present at the meeting

(f) Insert venue of the meeting

2 give notice that a meeting of the creditors of the company was duly (c) summoned for (d) 20 October 2016 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the property of the Company has been disposed of and

(c) no quorum was present at the meeting

The meeting was held at (f) 15 Canada Square, London E14 5GL

The winding up covers the period from (d) 31 January 2015 (opening of winding up) to the final meeting (close of winding up)

The outcome of the meeting (including any resolutions passed) was as follows

Signed

Date 24 October 2016

TUESDAY



A12

A5ICF1SR

25/10/2016

#244

COMPANIES HOUSE



cutting through complexity™

Prestbury Wentworth Pubs Group - in Liquidation

Joint Liquidators' final report

24 October 2016

Notice to creditors

This final report provides an update on the liquidation of the Companies listed in Appendix 2

You will find other important information in this report

A glossary of the abbreviations used throughout this document is attached (Appendix 2)

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://www.insolvency-kpmg.co.uk> We hope this is helpful to you

Please also note that an important legal notice about this report is attached (Appendix 3).



Contents

1	Executive summary	1
2	Progress to date	2
3	Outcome for creditors	3
4	Joint Liquidators' remuneration and disbursements	4
Appendix 1	Statutory information	5
Appendix 2	Glossary	15
Appendix 3	Notice: About this report	16



1 Executive summary

- This is the final progress report of the liquidations of the Companies listed in Appendix 2 and includes movements in the final period from 30 and 31 January 2016 to 19 August 2016 (see Appendix 1 for date of appointment)
- There are no assets in any of the Companies (Section 2 - Progress to date)
- There will be no funds available to the secured creditor (Section 3 – Outcome for creditors)
- The Companies have no preferential creditors (Section 3 - Outcome for creditors)
- There will be no dividend available to the unsecured creditors of any of the Companies (Section 3 - Outcome for creditors)
- As all matters have been concluded, final meetings of members and creditors have now been convened for 20 October 2016
- Please note you should read this report in conjunction with any previous reports issued to the Companies' creditors. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT



Neil Gostelow
Joint Liquidator



2 Progress to date

This final report covers the period from the date of our appointment to 19 August 2016. It also covers the period from 30 and 31 January 2016 as applicable (see Appendix 1 for date of appointment) to 19 August 2016, which is the period since our last progress report. However, please refer to previous reports where information has previously been disclosed.

This section provides you with detail of the final outcome of the liquidations. It follows the information provided in our previous report.

2.1 Asset realisations

There have been no realisations in any of the Companies during the period covered by this report and no future realisations are anticipated.

Investigations

We can confirm we have complied with the relevant statutory requirements to provide information on the conduct of the Companies' directors and any shadow directors to the Department for Business, Innovation and Skills. The contents of our submission are confidential.

2.2 Costs

There have been no costs paid in any of the Companies in the period covered by this report.

2.3 Schedule of expenses

The costs incurred by the Companies are being settled by a third party under separate terms of engagement and, therefore, are not detailed in this report.



3 Outcome for creditors

3.1 Secured creditor

The last claim received from the Bank in January 2015 detailed the total debt across the Prestbury Wentworth group at £159,178,681. The secured creditor valued its secured debt at £59,056,524, leaving an unsecured balance that is subject to cross guarantees of £100,122,156. There will be no return to the secured creditor from any of the Companies included in this report.

3.2 Preferential creditors

As previously reported we are not aware of any preferential claims against the Companies.

3.3 Unsecured creditors

As previously advised there are no funds available to pay a dividend to unsecured creditors.

3.4 Final meetings of members and creditors

As all matters have been concluded, final meetings of members and creditors have now been convened for 20 October 2016.

The final meetings of creditors and members are purely formal and as such there is no requirement for you to attend, unless you wish to do so. However, should you wish to vote please complete and return the enclosed form of proxy.



4 Joint Liquidators' remuneration and disbursements

At the meetings of creditors held on 30 and 31 January 2015 the creditors passed resolutions providing approval that

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff according to our charge-out rates
- disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy

Remuneration

The Joint Liquidators' remuneration and disbursements for each of the Companies are being settled by a third party and, therefore, are not detailed in this report



Appendix 1 Statutory information

Company information

Company name	PW No4 Limited
Previous company names if applicable	none
Date of incorporation	8 July 2005
Company registration number	05504001
Previous registered office	Cavendish House, 18 Cavendish Square, London W1G 0PJ
Present registered office	KPMG LLP, Arlington Business Park, Theale, Reading, RG7 4SD
Trading address	Cavendish House, 18 Cavendish Square, London, W1G 0PJ
Nature of business	Property investment

Liquidation information

Appointed by	Members and creditors pursuant to Section 98 of the Insolvency Act 1986
Date of appointment	30 January 2015
Joint Liquidators' details	Neil Gostelow and John Milsom
Joint Liquidators' address	Arlington Business Park, Theale, Reading, Berkshire, RG7 4SD
Values of the Net Property and Prescribed Part	Net Property is £nil Prescribed Part is £nil The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3)
Prescribed Part distribution	The Prescribed Part has been automatically disapplied as the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986
EC Regulations	EC Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EC regulations



Company information

Company name	PW No8 Limited
Previous company names if applicable	none
Date of incorporation	8 July 2005
Company registration number	05504003
Previous registered office	Cavendish House, 18 Cavendish Square, London W1G 0PJ
Present registered office	KPMG LLP, Arlington Business Park, Theale, Reading, RG7 4SD
Trading address	Cavendish House, 18 Cavendish Square, London, W1G 0PJ
Nature of business	Property investment

Liquidation information

Appointed by	Members and creditors pursuant to Section 98 of the Insolvency Act 1986
Date of appointment	31 January 2015
Joint Liquidators' details	Neil Gostelow and John Milsom
Joint Liquidators' address	Arlington Business Park, Theale, Reading, Berkshire, RG7 4SD
Values of the Net Property and Prescribed Part	Net Property is £nil Prescribed Part is £nil The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3)
Prescribed Part distribution	The Prescribed Part has been automatically disapplied as the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986
EC Regulations	EC Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EC regulations



Company information

Company name	PW London Limited
Previous company names if applicable	none
Date of incorporation	8 July 2005
Company registration number	05504006
Previous registered office	Cavendish House, 18 Cavendish Square, London W1G 0PJ
Present registered office	KPMG LLP, Arlington Business Park, Theale, Reading, RG7 4SD
Trading address	Cavendish House, 18 Cavendish Square, London, W1G 0PJ
Nature of business	Property investment

Liquidation information

Appointed by	Members and creditors pursuant to Section 98 of the Insolvency Act 1986
Date of appointment	31 January 2015
Joint Liquidators' details	Neil Gostelow and John Milsom
Joint Liquidators' address	Arlington Business Park, Theale, Reading, Berkshire, RG7 4SD
Values of the Net Property and Prescribed Part	Net Property is £nil Prescribed Part is £nil The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3)
Prescribed Part distribution	The Prescribed Part has been automatically disapplied as the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986
EC Regulations	EC Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EC regulations



Company information

Company name	SL 2011 Limited
Previous company names if applicable	Sale & Leaseback Limited until 16/12/2011 Prestbury Wentworth Two Limited until 17/08/2007 Xtremedge Limited until 14/04/2004
Date of incorporation	9 September 2003
Company registration number	04892273
Previous registered office	Cavendish House, 18 Cavendish Square, London W1G 0PJ
Present registered office	KPMG LLP, Arlington Business Park, Theale, Reading, RG7 4SD
Trading address	Cavendish House, 18 Cavendish Square, London, W1G 0PJ
Nature of business	Property investment

Liquidation information

Appointed by	Members and creditors pursuant to Section 98 of the Insolvency Act 1986
Date of appointment	30 January 2015
Joint Liquidators' details	Neil Gostelow and John Milsom
Joint Liquidators' address	Arlington Business Park, Theale, Reading, Berkshire, RG7 4SD
Values of the Net Property and Prescribed Part	Net Property is £nil Prescribed Part is £nil The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3)
Prescribed Part distribution	The Prescribed Part has been automatically disapplied as the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986
EC Regulations	EC Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EC regulations



Company information

Company name	Prestbury Wentworth Portfolio Limited
Previous company names if applicable	Spirit Sunningdale Limited until 31/03/2004 Trushelfco (No 3010) Limited until 22/12/2003
Date of incorporation	13 October 2003
Company registration number	04930446
Previous registered office	Cavendish House, 18 Cavendish Square, London W1G 0PJ
Present registered office	KPMG LLP, Arlington Business Park, Theale, Reading, RG7 4SD
Trading address	Cavendish House, 18 Cavendish Square, London, W1G 0PJ
Nature of business	Property investment

Liquidation information

Appointed by	Members and creditors pursuant to Section 98 of the Insolvency Act 1986
Date of appointment	31 January 2015
Joint Liquidators' details	Neil Gostelow and John Milsom
Joint Liquidators' address	Arlington Business Park, Theale, Reading, Berkshire, RG7 4SD
Values of the Net Property and Prescribed Part	Net Property is £nil Prescribed Part is £nil The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3)
Prescribed Part distribution	The Prescribed Part has been automatically disapplied as the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986
EC Regulations	EC Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EC regulations



Company information

Company name	Prestbury Wentworth Intermediate Limited
Previous company names if applicable	Spirit Intermediate Acquisitions Limited until 31/03/2004 Trushelfco (No 2990) Limited until 22/10/2003
Date of incorporation	29 September 2003
Company registration number	04914723
Previous registered office	Cavendish House, 18 Cavendish Square, London W1G 0PJ
Present registered office	KPMG LLP, Arlington Business Park, Theale, Reading, RG7 4SD
Trading address	Cavendish House, 18 Cavendish Square, London, W1G 0PJ
Nature of business	Property investment

Liquidation information

Appointed by	Members and creditors pursuant to Section 98 of the Insolvency Act 1986
Date of appointment	31 January 2015
Joint Liquidators' details	Neil Gostelow and John Milsom
Joint Liquidators' address	Arlington Business Park, Theale, Reading, Berkshire, RG7 4SD
Values of the Net Property and Prescribed Part	Net Property is £nil Prescribed Part is £nil The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3)
Prescribed Part distribution	The Prescribed Part has been automatically disapplied as the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986
EC Regulations	EC Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EC regulations



Company information

Company name	Prestbury Wentworth Acquisitions Limited
Previous company names if applicable	Openpitches Limited until 19/03/2004
Date of incorporation	9 September 2003
Company registration number	04892226
Previous registered office	Cavendish House, 18 Cavendish Square, London W1G 0PJ
Present registered office	KPMG LLP, Arlington Business Park, Theale, Reading, RG7 4SD
Trading address	Cavendish House, 18 Cavendish Square, London, W1G 0PJ
Nature of business	'Property investment

Liquidation information

Appointed by	Members and creditors pursuant to Section 98 of the Insolvency Act 1986
Date of appointment	31 January 2015
Joint Liquidators' details	Neil Gostelow and John Milsom
Joint Liquidators' address	Arlington Business Park, Theale, Reading, Berkshire, RG7 4SD
Values of the Net Property and Prescribed Part	Net Property is £nil Prescribed Part is £nil The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3)
Prescribed Part distribution	The Prescribed Part has been automatically disapplied as the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986
EC Regulations	EC Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EC regulations



Company information

Company name	Prestbury Wentworth Finance Limited
Previous company names if applicable	Lockouts Limited until 19/03/2004
Date of incorporation	2 September 2003
Company registration number	04884446
Previous registered office	Cavendish House, 18 Cavendish Square, London W1G 0PJ
Present registered office	KPMG LLP, Arlington Business Park, Theale, Reading, RG7 4SD
Trading address	Cavendish House, 18 Cavendish Square, London, W1G 0PJ
Nature of business	Property investment

Liquidation information

Appointed by	Members and creditors pursuant to Section 98 of the Insolvency Act 1986
Date of appointment	31 January 2015
Joint Liquidators' details	Neil Gostelow and John Milsom
Joint Liquidators' address	Arlington Business Park, Theale, Reading, Berkshire, RG7 4SD
Values of the Net Property and Prescribed Part	Net Property is £nil Prescribed Part is £nil The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3)
Prescribed Part distribution	The Prescribed Part has been automatically disapplied as the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986
EC Regulations	EC Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EC regulations



Company information

Company name	Prestbury Wentworth Three Limited
Previous company names if applicable	Baltimore Technologies Investments Limited until 23/06/2004 Data Innovation Limited until 04/07/2002 Keycliff Limited until 10/09/1993
Date of incorporation	5 August 1993
Company registration number	02842550
Previous registered office	Cavendish House, 18 Cavendish Square, London W1G 0PJ
Present registered office	KPMG LLP, Arlington Business Park, Theale, Reading, RG7 4SD
Trading address	Cavendish House, 18 Cavendish Square, London, W1G 0PJ
Nature of business	Property investment

Liquidation information

Appointed by	Members and creditors pursuant to Section 98 of the Insolvency Act 1986
Date of appointment	31 January 2015
Joint Liquidators' details	Neil Gostelow and John Milsom
Joint Liquidators' address	Arlington Business Park, Theale, Reading, Berkshire, RG7 4SD
Values of the Net Property and Prescribed Part	Net Property is £nil Prescribed Part is £nil The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3)
Prescribed Part distribution	The Prescribed Part has been automatically disapplied as the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986
EC Regulations	EC Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EC regulations



Company information

Company name	Prestbury Wentworth Holdings Limited
Previous company names if applicable	Jocklite Limited until 14/04/2004
Date of incorporation	9 September 2003
Company registration number	04892230
Previous registered office	Cavendish House, 18 Cavendish Square, London W1G 0PJ
Present registered office	KPMG LLP, Arlington Business Park, Theale, Reading, RG7 4SD
Trading address	Cavendish House, 18 Cavendish Square, London, W1G 0PJ
Nature of business	Property investment

Liquidation information

Appointed by	Members and creditors pursuant to Section 98 of the Insolvency Act 1986
Date of appointment	31 January 2015
Joint Liquidators' details	Neil Gostelow and John Milsom
Joint Liquidators' address	Arlington Business Park, Theale, Reading, Berkshire, RG7 4SD
Values of the Net Property and Prescribed Part	Net Property is £nil Prescribed Part is £nil The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3)
Prescribed Part distribution	The Prescribed Part has been automatically disapplied as the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986
EC Regulations	EC Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EC regulations



Appendix 2 Glossary

Companies	PW No4 Limited
	PW No8 Limited
	PW London Limited
	SL 2011 Limited
	Prestbury Wentworth Portfolio Limited
	Prestbury Wentworth Intermediate Limited
	Prestbury Wentworth Acquisitions Limited
	Prestbury Wentworth Finance Limited
	Prestbury Wentworth Three Limited
	Prestbury Wentworth Holdings Limited
	(all in liquidation)
Joint Liquidators/we/our/us	Neil Gostelow and John Milsom
KPMG	KPMG LLP
Secured creditor/bank	Bank of Scotland plc

Any references in this report to Sections, Paragraphs and Rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules 1986 respectively



Appendix 3 Notice About this report

This progress report has been prepared by Neil Gostelow and John Milsom, the Joint Liquidators of the Companies listed in Appendix 2, solely to comply with their statutory duty under the Insolvency Act and Rules 1986 to provide members and creditors with an update on the progress of the liquidation of the estates, and for no other purpose

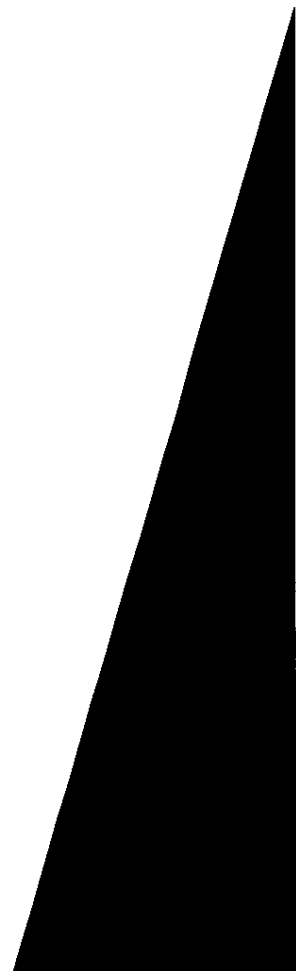
This report is not suitable to be relied upon by any other person, or for any other purpose or in any other context including any decision in relation to the debt of or any financial interest in the Companies or any other company in the Group. Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Act and Rules 1986 (as amended) does so at their own risk

Neil David Gostelow and John David Thomas Milsom are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales

We are bound by the Insolvency Code of Ethics

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the liquidations





© 2016 KPMG LLP a UK limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative, a Swiss entity. All rights reserved.

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name, logo and "cutting through complexity" are registered trademarks or trademarks of KPMG International Cooperative ("KPMG International").

