

The Insolvency Act 1986

# 2.17B

## Statement of administrators' proposals

|                                |
|--------------------------------|
| Name of Company                |
| Durham Investments Six Limited |

|                |
|----------------|
| Company number |
| 03104360       |

|  |
|--|
| In the High Court of Justice<br>Chancery Division, Leeds District Registry |
|--|

|                   |
|-------------------|
| Court case number |
| 468 of 2010       |

We  
 Mark Granville Firmin  
 KPMG LLP  
 1 The Embankment  
 Neville Street  
 Leeds  
 LS1 4DW

Brian Green  
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 1 The Embankment  
 Neville Street  
 Leeds  
 LS1 4DW

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 14 April 2010



Signed \_\_\_\_\_  
 Joint Administrator

Dated \_\_\_\_\_  
 14 April 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 researchers of the public record.

|   |
|---|
| Thomas Hutchinson<br>KPMG LLP<br>1 The Embankment<br>Neville Street<br>Leeds<br>LS1 4DW<br><br>DX Number 724440 Leeds<br>Tel +44 113 231 3362 |
|---|

When you have completed and signed this form please send it to the Registrar of Companies at -  
 Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

MONDAY



A17 21  
 COMPANIES HOUSE



**Durham Investments Six Limited  
(in Administration)**

**Report to Creditors pursuant to  
Paragraph 49 of Schedule B1 to the  
Insolvency Act 1986**

KPMG LLP

14 April 2010

*This report contains 12 pages*

mgf/cw/th

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## Notice: About this Report

This Report has been prepared by Mark Granville Firmin, Brian Green and Howard Smith, the Joint Administrators of Durham Investments Six Limited, solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their Proposals for achieving the purposes of the administration order, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This Report has not been prepared in contemplation of it being used, and is not suitable to be used, to form any investment decision in relation to the debt of or any financial interest in Durham Investments Six Limited.

Any estimated outcomes for creditors included in the Report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on these Proposals for any purpose or in any context other than under Paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this Report.

Mark Granville Firmin and Brian Green are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

Howard Smith is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association.

The Joint Administrators act as agents for Durham Investments Six Limited and contract without personal liability. The appointment of the Joint Administrators 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 the Report or the conduct of the administration.

Please note that all figures contained within this Report, unless otherwise stated, are net of VAT.



## Glossary

|                             |   |
|-----------------------------|---|
| Aviva                       | Aviva Plc   |
| Administration Order        | The Administration Order granted in the High Court of Justice, Chancery Division, Leeds District Registry Court Case number 468 of 2010   |
| BDO                         | BDO LLP   |
| Britannia                   | Mortgage Agency Services Number One Limited (formerly known as Britannia Mortgage Company Limited)  |
| the Directors               | David Schreiber<br>Jacob Schreiber  |
| DLA                         | DLA Piper LLP   |
| DMS 3                       | DMS 3 Limited   |
| Eddisons                    | Eddisons Commercial (Property Management) Limited   |
| the Group                   | Entities in the Group are Durham Investments Four Limited, Durham Investments Six Limited, Britonwood Properties Limited, BBL Estates (Britonwood) Limited and Waterbridge Capital Partners Property Fund 1 LLP |
| Joint Administrators        | Mark Granville Firmin, Brian Green and Howard Smith   |
| King Sturge                 | King Sturge International LLP   |
| Midos                       | Midos Services Limited  |
| the Report or the Proposals | Report to Creditors pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986  |
| Santander                   | Santander UK plc  |



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## 1 Introduction

Mark Granville Firmin, Brian Green and Howard Smith of KPMG LLP were appointed Joint Administrators of the Group on 22 February 2010 upon an application by Aviva, the fixed and floating charge holder

In accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 the Joint Administrators set out their Proposals for achieving the purpose of the Administration and for the conduct of the Administration

The Report also includes certain information required to be provided to creditors in accordance with Rule 2.33 of the Insolvency Rules 1986

EC Regulations will apply to the Administration and the proceedings will be the main proceedings as defined in Article 3 of the EC Regulations on Insolvency Proceedings 2000. Durham Investment Six Limited's registered office and centre of main interest is in the England

This means that the Administration will be conducted according to English insolvency legislation and is not governed by the insolvency law of any other European Union Member State

Mark Granville Firmin and Brian Green are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales

Howard Smith is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association

In accordance with Paragraph 100(2) of Schedule B1 of the Insolvency Act 1986, the functions of the Joint Administrators may be exercised by any or one of them

The appropriate statutory information in respect of Durham Investments Six Limited is set out in Appendix 1

An abstract of the receipts and payments (Form 2.24) can be found in Appendix 2 to this Report

The receipts and payments period account for Durham Investments Six Limited is included in Appendix 3 to this Report

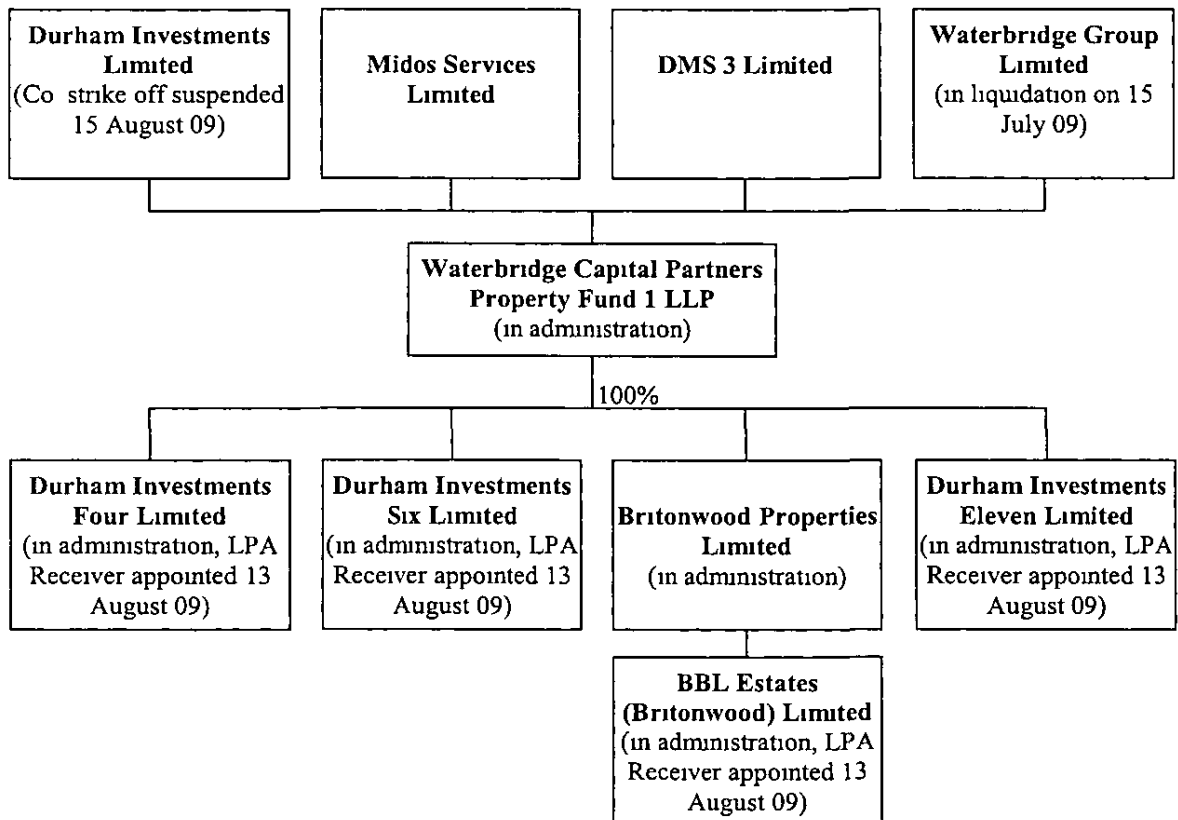
## 2 Background and events leading to the appointment of the Joint Administrators over the Group

### 2.1 Background

The entities within the Group commenced trading at various stages between July 1989 and March 2007. The Group was engaged in the management, development and letting of freehold and leasehold property. The properties in the portfolio include commercial, residential and industrial assets and are geographically dispersed across England. The Group holds 22 properties with over 110 tenants. A schedule of the properties held within the Group is attached as Appendix 5.

The Group was founded by Toby Hunter and is funded predominantly by Aviva. Aviva have advanced funds to the Group through Waterbridge Capital Partners Property Fund 1 LLP, totalling circa £66 million, in the form of secured debt over 20 of the properties. Two further properties are owned within the Group with funding from Santander and Britannia.

The Group structure at the date of appointment of Joint Administrators is as follows:





## **2.2 Events leading to the appointment of the Joint Administrators over the Group**

The Group experienced increasing cash flow pressures in the eighteen months leading up to the Administration. In addition, a weak property market has caused Aviva, Britannia and Santander (“the Lenders”) to face material shortfalls under their respective security.

The events leading to Administration were as follows:

- In June 2008 the Group undertook a revaluation of its property portfolio which, partly due to the economic environment, resulted in many of its properties being revalued downwards. This materially affected the Lenders’ security.
- Poor economic conditions have caused cash flow pressure to mount on the Group’s portfolio due to tenants struggling to meet rent payments and an increase in the number of void units.
- An increase in the number of void units impacted significantly on cash flow, as the Group was required to cover service charge demands and rates liabilities for these void units.

On 13 August 2009, Aviva, under the terms of its fixed charges, appointed BDO as LPA Receivers over the properties held by the Group, over which Aviva had a valid fixed charge.

On 8 February 2010, a winding up petition was presented to both Waterbridge Capital Partners Property Fund 1 LLP and BBL Estates (Britonwood) Limited by Boyes Turner, a law firm, and both petitions were due to be heard at the Royal Courts of Justice, London on 24 February 2010.

In order to protect its investment, Aviva appointed Joint Administrators over the Group. Mark Granville Firmin, Howard Smith and Brian Green were appointed Joint Administrators by Aviva over the entities within the Group on 22 February 2010.

## **3 Purpose, initial strategy and progress of the Administration**

### **3.1 Purpose of the Administration**

Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986 states that the Administrator of a company must perform his functions with the objective of

- (a) rescuing the company as a going concern, or





- (b) achieving a better result for the company's creditors as a whole than would be likely if the company were wound up, or
- (c) realising property in order to make a distribution to one or more secured or preferential creditors

The Joint Administrators consider that the objective as set out in Paragraph 3(1) (a), rescuing Durham Investments Six Limited (legal entity) as a going concern, is possible but unlikely

Therefore the objective set out in Paragraph 3(1)(b), achieving a better result for Durham Investments Six Limited's creditors as a whole than would be likely if Durham Investments Six Limited was wound up, is the most likely outcome and the strategy therefore pursued by the Joint Administrators

This reflects the view of the secured creditor, the Joint Administrators were appointed to give a better return than would have been available under a winding up

The Administration gives moratorium protection from creditors as well as allowing the Joint Administrators to pursue more flexible exit options that would not be available if the company were wound up

## **3 2 Initial strategy and progress of the Administrations**

Upon their appointment, the Joint Administrators

- reviewed the Group's current position,
- entered into negotiations with key stakeholders and suppliers to ensure their ongoing support,
- agreed an initial strategy to continue to rent the assets of the Group in their current form, with a view to potentially marketing and selling the Group as a going concern in the future

### **3 2 1 Initial actions**

Immediately upon their appointment the Joint Administrators contacted BDO, in their capacity as LPA receivers and a handover has taken place BDO remain in office at the date of this report and are reconciling their final accounts The Joint Administrators have taken control of the properties over which they were appointed and the intention is for BDO to resign

There are two properties over which lenders other than Aviva have provided the funding, these lenders are Santander and Britannia They hold fixed charges over the properties at Battersea and Bromley respectively Santander appointed LPA receivers over their fixed charge property at Battersea (owned by Durham Investments Six Limited) Britannia appointed LPA receivers over their fixed charge property at Bromley (owned by Waterbridge Capital Partners Property Fund 1 LLP) The Joint Administrators have contacted both Santander and Britannia and as a result of these discussions the Joint Administrators have agreed to allow the current LPA receivers to remain in office



Therefore the rental income and service charge accounts on the properties at Battersea and Bromley remain under the LPA Receivers' control

Immediate actions were also taken to insure the Group's assets. A full health and safety review has also been implemented

### **3.2.2 Rental income and service charge**

King Sturge were appointed by BDO to invoice and collect rental income on the Group's property portfolio. The Joint Administrators have instructed King Sturge to continue invoicing and rental collection.

The service charge accounts on the multi-tenanted properties held by the Group, and under the control of the Joint Administrators, have historically been administered by Eddisons. Eddisons continue to administer the service charge accounts.

The Joint Administrators are working with King Sturge and Eddisons on a daily basis to ensure rental and service charge monies continue to be collected and issues at the properties are resolved.

### **3.2.3 Sale of business**

The Joint Administrators may look to market the properties in the future, however no formal marketing process has been entered into to date.

### **3.2.4 Book debts**

The book value of Durham Investments Six Limited's debtors at the date of appointment amounted to £174,374 which consists of rent arrears as at the date of the Administration. This information was obtained from King Sturge, and does not include any debtors prior to their appointment. A detailed review of the debtors is currently being undertaken.

### **3.2.5 Investigations**

As part of the Joint Administrators' statutory duties, investigations will be made into the conduct of the Group's Directors in the three years prior to the appointment. The findings of these investigations will be reported in accordance with the Company Directors Disqualification Act 1986. This report will be strictly confidential.



## 4 Receipts and payments

A detailed Abstract Receipts and Payments account for Durham Investments Six Limited for the period to 7 April 2010 is attached in Appendix 2

### 4.1 Receipts

Book debts amounting to £30,218 have been received in the reporting period relating to rent arrears

In addition rental income of £2,250 and bank interest of £8 99 have been received

### 4.2 Payments

Bank charges of £20 have been incurred in the reporting period

## 5 Costs of realisations

### 5.1 Administrators' time costs

The statutory provisions relating to remuneration are set out in Rule 2.106 of the Insolvency Rules 1986. Further information is given in the Association of Business Recovery Professionals' publication, A Creditors' Guide to Joint Administrators' Fees, a copy of which can be found at

[http://www.r3.org.uk/uploads/sip/SIP9\\_v5\\_April\\_2007.pdf](http://www.r3.org.uk/uploads/sip/SIP9_v5_April_2007.pdf)

If any creditor is unable to access the above and would like a copy, then please contact Tom Hutchinson on 0113 231 3362

Since our appointment to 7 April 2010, the Joint Administrators' time costs total £62,984.00 representing 215.60 hours at an average rate of £292.13 per hour

The Joint Administrators have not drawn any remuneration or disbursements to date

The Joint Administrators have instructed other KPMG LLP specialists including Health & Safety to carry out assessments of the Group's position



The Joint Administrators' proposals include a resolution to draw remuneration from time to time on the basis of time properly spent by them and their staff dealing with the matters arising in the Administration at KPMG LLP charge out rates

In accordance with Statement of Insolvency Practice 9, a detailed breakdown of these costs and expenses for each grade of staff is attached as Appendix 4

In the event a creditors committee is not formed in accordance with Rule 2.106 of the Insolvency Rules 1986, the Joint Administrators' remuneration may be fixed by the approval of the secured creditors of the Group. The Joint Administrators will seek approval of their fees from secured creditors.

Please note that all staff who have worked on these assignments, including cashiers and secretarial staff have charged time directly to the individual assignment and are included in the analysis of time spent. However, the cost of staff employed in central administration functions is not charged directly to this assignment but is reflected in the general level of charge out rates.

## 5.2 Professional fees

DLA are acting as legal advisors to the Joint Administrators. As previously mentioned, Eddisons and King Sturge continue to perform their role as agents as they did prior to the appointment of the Joint Administrators. No professional fees have been paid to date.

## 6 Statement of affairs

An estimated Statement of Affairs can be found at Appendix 6 of this report. The principal debt due to Aviva is circa £66 million. Each of the four companies and Waterbridge Capital Partners Property Fund 1 LLP are bound by a legal charge dated 18 March 1998. Therefore, a default in one entity allows Aviva to enforce security granted in any of the other four entities.

It is anticipated that Aviva will suffer a significant shortfall, as such and for ease of reference, the individual statement of affairs for each entity shows that there will be no fixed charge surplus after payments to the secured lenders.



## **7 Estimated outcome for creditors**

### **7.1 Secured creditors**

As previously mentioned, on current market values, Aviva face a significant shortfall under its security

### **7.2 Preferential creditors**

There are not expected to be any floating charge assets, and therefore there will be no funds available to pay any preferential claims

### **7.3 Unsecured creditors**

On the expected level of fixed charge realisations and the amounts owed to Aviva there is no prospect of funds being available for unsecured creditors

### **7.4 Prescribed Part**

The Insolvency Act 1986 (Prescribed Part) Order 2003 does not apply in this case as the debenture held by Aviva was created prior to 15 September 2003

## **8 Creditors meeting**

Pursuant to Paragraph 52(1) of Schedule B1 of the Insolvency Act 1986, the grounds where a meeting of creditors need not be held are where the Joint Administrators think as follows

- a) that the company has sufficient property to enable each creditor of the company to be paid in full, or
- b) that the company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of Section 176(A)(2)(a) (Prescribed Part), or
- c) that neither of the objectives specified in paragraph 3(1)(a) and (b) of Schedule B1 of the Insolvency Act 1986 can be achieved (these objectives are set out in Section 3.1 of this report)

On the basis of current information the Joint Administrators consider that Paragraph 52(1)(b) applies, and therefore do not propose to hold an initial meeting of creditors. The



Joint Administrators are, however, required to summon an initial creditors meeting if it is requested

- by creditors whose debts amount to at least 10% of the total debts of Durham Investments Six Limited,
- in the prescribed manner (detailed below), and
- in the prescribed period (detailed below)

A request for an initial meeting of creditors must be made in writing to the Joint Administrators on the prescribed form as set out in Rule 2.37 of the Insolvency Rules 1986 (Form 2.21B – a copy of which can be obtained by contacting Tom Hutchinson on 0113 231 3362) and include

- a list of the creditors concurring with the request, showing the amounts of their respective debts in the Administration,
- from each creditor concurring, written confirmation of his concurrence, and
- a statement of the purpose of the proposed meeting

The costs of convening and holding the meeting shall be at the expense of the creditor making the request unless it is resolved at the meeting that these costs be paid out of the assets of Durham Investments Six Limited as an expense of the Administration

If the Joint Administrators are not requested to call a meeting within 12 days of the date of this report, the proposals (excluding proposals relating to the Joint Administrators' remuneration) will be deemed to have been accepted

Should any creditor request to establish a creditors committee then a creditors' meeting will need to be requested by that creditor in order to establish whether any other creditors wish to participate. In accordance with Rule 2.50 of The Insolvency Rules 1986, the committee will need to comprise 3 to 5 members whose claims against Durham Investments Six Limited have not been rejected

## **9 Future conduct of the Administration**

### **9.1 The Joint Administrators' Actions**

It is proposed that the Joint Administrators will continue to manage the affairs, business and property of Durham Investments Six Limited in order to achieve the purpose of the Administration. This will include but is not limited to

- collecting rents,



- collecting debts,
- dealing with properties,
- making distributions to the secured lender,
- conducting the statutory investigations into the conduct of the Directors and Management of Durham Investments Six Limited and reporting to the Department of Business, Enterprise and Regulatory Reform pursuant to the Company Directors Disqualification Act,
- dealing with statutory reporting and compliance obligations

## 9.2 **End of Administration**

Pursuant to Paragraph 76 (1) of Schedule B1 of the Insolvency Act 1986, the Administration will automatically end on 22 February 2011 although it can be extended by application to the Court or creditors. In the event that the purpose of the Administration cannot be completed by 22 February 2011, the Joint Administrators will either seek an extension of time to complete the Administration or place Durham Investments Six Limited into other insolvency proceedings to enable any remaining issues to be resolved.

If and where appropriate, the Joint Administrators cease to act, they will seek to organise either the voluntary or compulsory winding up of Durham Investments Six Limited, the approval of a voluntary arrangement under Part 1 of the Insolvency Act 1986 or its dissolution from the Registrar of Companies, whichever is deemed appropriate.

However, if objective 3(1)(a) is achieved, rescuing the company as a going concern, the entities may be handed back to the Directors.

## 10 **Administrators' Proposals**

The Joint Administrators have concluded that the second prescribed objective under Rule 3(1)(b), achieving a better result for the company's creditors as a whole than would be likely if the company were wound up, is being pursued.

The Joint Administrators propose the following two resolutions.

### **Resolution 1:**

- to continue to do all such things reasonably expedient and generally exercise all their powers as contained in Schedule B1 to the Insolvency Act 1986 as Joint Administrators as they, in their absolute discretion, consider desirable in order to maximise realisations from the assets of Durham Investments Six Limited,



*Durham Investments Six Limited (in Administration)*  
*Report to Creditors pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986*  
*KPMG LLP*  
*14 April 2010*

- to investigate and, if appropriate, pursue any claims that Durham Investments Six Limited may have,
- to seek an extension to the Administration period if deemed necessary by the Joint Administrators pursuant to Paragraph 76 of Schedule B1 to the Insolvency Act 1986,
- to allow the Administration to cease to have effect following its 12 month period or any extension thereof,
- to seek if appropriate, permission of the Court to make a distribution to unsecured creditors of Durham Investments Six Limited pursuant to Paragraph 65 of Schedule B1 to the Insolvency Act 1986 and to seek, if appropriate, any other directions from the Court,
- when it is considered that no further distributions to creditors will be made and that the Joint Administrators have concluded their duties, to take the necessary steps to move Durham Investments Six Limited from Administration to Dissolution, pursuant to Paragraph 84 of Schedule B1 to the Insolvency Act 1986,
- if the Joint Administrators consider that a distribution will be made to unsecured creditors of Durham Investments Six Limited, and if deemed appropriate by the Joint Administrators, to take the necessary steps to move Durham Investments Six Limited into Creditors' Voluntary Liquidation pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986,
- if Creditors' Voluntary Liquidation is deemed appropriate, the Joint Administrators will seek the appointment of Mark Granville Firmin, Howard Smith and Brian Green of KPMG LLP as Joint Liquidators of Durham Investments Six Limited, without any further recourse to creditors. In accordance with Paragraph 83(7) of Schedule B1 to the Insolvency Act 1986 and Rule 2.117(3) of the Insolvency Rules 1986, creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after the receipt of the proposals and before the proposals are approved,
- if one of the criteria set out in Paragraph 79(2) of Schedule B1 to the Insolvency Act 1986 applies to Durham Investments Six Limited, the Joint Administrators can make an application to court to end the Administration and, if deemed appropriate, to petition the Court for the winding up of Durham Investments Six Limited. If appropriate, the Joint Administrators will, at the same time, apply to be appointed as Joint Liquidators under Section 140(1) of the Insolvency Act 1986, and the Joint Administrators will seek a resolution from creditors to be discharged from liability 14 days after the cessation of their appointment as Joint Administrators, in respect of any action of The Joint Administrators pursuant to Paragraph 98(1) of Schedule B1 to the Insolvency Act 1986,
- in the event that Mark Granville Firmin, Howard Smith and Brian Green are appointed Joint Liquidators then they will be allowed to act jointly and severally, and
- the Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect





**Resolution 2:**

- that in the event that no creditors' committee is formed, the Joint Administrators will be authorised to draw fees on account from the assets of Durham Investments Six Limited from time to time during the period of Administration based on time properly spent at KPMG LLP charge out rates that reflect the complexity of the assignment. Also, the Joint Administrators will be authorised to draw disbursements from time to time to include category 2 disbursements, and
- that the costs of KPMG LLP in respect of other KPMG LLP specialists advice provided to the Joint Administrators be based upon time costs and shall be paid out of the assets of Durham Investments Six Limited

Mark Firmin  
*Joint Administrator*



## Appendix 1 – Statutory information

|                                   |  |
|-----------------------------------|--|
| <b>Company Name</b>               | Durham Investments Six Limited                                     |
| <b>Date of Incorporation</b>      | 20 September 1995  |
| <b>Company number</b>             | 03104360   |
| <b>Previous registered office</b> | 147 Stamford Hill<br>London<br>N16 5LG                             |
| <b>Present registered office</b>  | c/o KPMG<br>1 The Embankment<br>Neville Street<br>Leeds<br>LS1 4DW |
| <b>Trading address</b>            | 147 Stamford Hill<br>London<br>N16 5LG                             |
| <b>Called up share capital</b>    | Ordinary Shares 1 £1 Shares  |
| <b>Shareholders</b>               | Waterbridge Capital Partners Property Fund 1 LLP<br>100%           |
| <b>Directors</b>                  | David Schreiber<br>Jacob Schreiber                                 |
| <b>Company Secretary</b>          | Rivka Niederman  |
| <b>Employees</b>                  | None   |
| <b>Previous names</b>             | None   |



*Durham Investments Six Limited (in Administration)*  
*Report to Creditors pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986*  
KPMG LLP  
14 April 2010

## **Appendix 2 - Form 2.24 – Abstract of Receipts and Payments as at 7 April 2010**

| <b>RECEIPTS</b>  |  | £         |
|--|--|-----------|
| Brought forward from previous Abstract (if Any)            |  | 0 00      |
| Book debts   |  | 30,218 34 |
| Rent   |  | 2 250 00  |
| Bank interest, gross                                       |  | 8 99      |
| Fixed charge VAT payable                                   |  | 393 75    |
| Carried forward to<br>* continuation sheet / next abstract |  | 32,871 08 |
| <b>PAYMENTS</b>  |  | £         |
| Brought forward from previous Abstract (if Any)            |  | 0 00      |
| Bank charges   |  | 20 00     |
| Carried forward to<br>* continuation sheet / next abstract |  | 20 00     |

\* Delete as appropriate

\* Delete as appropriate

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 administrator since he was appointed



*Durham Investments Six Limited (in Administration)*  
*Report to Creditors pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986*  
KPMG LLP  
14 April 2010

## **Appendix 3 – Receipts and Payments period account to 7 April 2010**

**Durham Investments Six Limited**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

| Statement<br>of Affairs       | From 22/02/2010<br>To 07/04/2010  | From 22/02/2010<br>To 07/04/2010 |                  |
|-------------------------------|-----------------------------------|----------------------------------|------------------|
| <b>FIXED CHARGE ASSETS</b>    |                                   |                                  |                  |
| 22,810,036 56                 | Freehold property                 | NIL                              | NIL              |
| 1,633,330 00                  | Battersea Square Property         | NIL                              | NIL              |
| 230,000 00                    | Leasehold -Unit 7 Swinstead Close | NIL                              | NIL              |
| 221,628 75                    | Book debts                        | 30,218 34                        | 30,218 34        |
|                               | Rent                              | 2,250 00                         | 2,250 00         |
|                               | Bank interest, gross              | 8 99                             | 8 99             |
|                               |                                   | <u>32,477 33</u>                 | <u>32,477 33</u> |
| <b>FIXED CHARGE COSTS</b>     |                                   |                                  |                  |
|                               | Bank charges                      | 20 00                            | 20 00            |
|                               |                                   | <u>(20 00)</u>                   | <u>(20 00)</u>   |
| <b>FIXED CHARGE CREDITORS</b> |                                   |                                  |                  |
| (23,031,665 31)               | Aviva Plc                         | NIL                              | NIL              |
| (2,730,697 94)                | Santander UK plc                  | NIL                              | NIL              |
| (300,000 00)                  | Eurogold Limited                  | NIL                              | NIL              |
|                               |                                   | <u>NIL</u>                       | <u>NIL</u>       |
| <b>UNSECURED CREDITORS</b>    |                                   |                                  |                  |
| (410,675 46)                  | Trade & expense                   | NIL                              | NIL              |
| (61,616 44)                   | Sales Ledger Credits              | NIL                              | NIL              |
| (6,732 00)                    | Inland Revenue - CIS              | NIL                              | NIL              |
| (593,184 06)                  | Non-preferential VAT              | NIL                              | NIL              |
| (112,986 98)                  | Rent Deposits                     | NIL                              | NIL              |
|                               |                                   | <u>NIL</u>                       | <u>NIL</u>       |
| <b>DISTRIBUTIONS</b>          |                                   |                                  |                  |
| (1 00)                        | Ordinary shareholders             | NIL                              | NIL              |
|                               |                                   | <u>NIL</u>                       | <u>NIL</u>       |
| <u>(2,352,563.88)</u>         |                                   | <u>32,457 33</u>                 | <u>32,457.33</u> |
| <b>REPRESENTED BY</b>         |                                   |                                  |                  |
|                               | Fixed charge current              |                                  | 32,851 08        |
|                               | Fixed charge VAT payable          |                                  | (393 75)         |
|                               |                                   |                                  | <u>32,457 33</u> |

Mark Granville Firmin  
Administrator



*Durham Investments Six Limited (in Administration)*  
*Report to Creditors pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986*  
KPMG LLP  
14 April 2010

## **Appendix 4 –Administrators’ time costs and charge out rates as at 7 April 2010**

Case name **Durham Investments Six Limited**

Reporting Period 32/02/2010 to 07/04/2010

|  | Partner/<br>Director | Manager | Case<br>Administrator | Total hours                | Time cost (£)    | Average<br>hourly rate<br>(£) |
|--|----------------------|---------|-----------------------|----------------------------|------------------|-------------------------------|
| <b>Trading</b>                             |                      |         |                       |                            |                  |                               |
| Health & safety                            |                      | 45.25   | 4.10                  | 49.35                      | 18,651.50        | 382.00                        |
| General (Cashiering)                       |                      |         | 0.60                  | 0.60                       | 98.00            | 165.00                        |
| Reconciliations (& IPS accounting reviews) |                      |         | 0.50                  | 0.50                       | 88.50            | 177.00                        |
| Initial review - CT and VAT                |                      | 1.35    |                       | 1.35                       | 525.50           | 389.26                        |
| Post appointment corporation tax           |                      |         | 1.70                  | 1.70                       | 382.50           | 225.00                        |
| Post appointment VAT                       |                      | 1.25    | 0.40                  | 1.65                       | 468.00           | 282.42                        |
| Cash & profit projections & strategy       |                      | 3.50    | 13.00                 | 16.50                      | 4,045.00         | 245.15                        |
| Purchases and trading costs                |                      | 5.00    | 6.20                  | 11.20                      | 2,995.00         | 267.41                        |
| <b>Administration &amp; planning</b>       |                      |         |                       |                            |                  |                               |
| Books and records                          |                      |         | 4.40                  | 4.40                       | 726.00           | 165.00                        |
| Fees and WIP                               |                      | 0.50    |                       | 0.50                       | 160.00           | 320.00                        |
| Other office holders                       |                      | 1.00    |                       | 1.00                       | 320.00           | 320.00                        |
| Appointment and related formalities        | 1.20                 | 5.10    | 14.70                 | 21.00                      | 4,750.50         | 226.21                        |
| Bonding and bonderau                       |                      | 0.25    | 0.20                  | 0.45                       | 113.00           | 251.11                        |
| Checklist & reviews                        |                      | 1.50    | 1.30                  | 2.80                       | 822.00           | 293.57                        |
| Pre appointment checks                     |                      |         | 2.50                  | 2.50                       | 262.50           | 105.00                        |
| Reports to debenture holders               | 0.10                 | 0.50    | 0.60                  | 0.60                       | 211.50           | 352.50                        |
| Statutory receipts and payments accounts   |                      |         | 0.50                  | 0.50                       | 82.50            | 165.00                        |
| Strategy documents                         | 3.50                 | 7.75    |                       | 11.25                      | 4,595.00         | 408.44                        |
| <b>Creditors</b>                           |                      |         |                       |                            |                  |                               |
| General correspondence                     |                      | 0.25    | 0.50                  | 0.75                       | 182.50           | 218.67                        |
| Notification of appointment                |                      |         | 0.75                  | 0.75                       | 123.75           | 165.00                        |
| Statutory reports                          | 1.00                 | 11.30   | 10.15                 | 22.45                      | 6,378.25         | 284.11                        |
| <b>Investigation</b>                       |                      |         |                       |                            |                  |                               |
| Correspondence with directors              |                      | 1.50    | 0.60                  | 1.50                       | 480.00           | 320.00                        |
| Directors' questionnaire / checklist       |                      |         | 5.00                  | 7.50                       | 1,715.00         | 228.67                        |
| Statement of affairs                       |                      |         |                       |                            |                  |                               |
| <b>Realisation of assets</b>               |                      |         |                       |                            |                  |                               |
| Debtors                                    |                      | 1.00    | 5.10                  | 6.10                       | 1,467.50         | 240.57                        |
| Freehold property                          |                      | 11.70   | 4.50                  | 16.20                      | 5,103.50         | 315.03                        |
| Leasehold property                         |                      | 2.60    |                       | 2.60                       | 832.00           | 320.00                        |
| Open cover insurance                       |                      | 2.00    | 2.10                  | 4.10                       | 1,076.50         | 262.56                        |
| Rent                                       |                      | 4.00    | 21.20                 | 25.20                      | 6,050.00         | 240.08                        |
| <b>Total in period</b>                     |                      |         |                       | <b>215.60</b>              | <b>62,984.00</b> | <b>292.13</b>                 |
|  |                      |         |                       | <b>Hours/Costs to date</b> |                  |                               |
|  |                      |         |                       | <b>B/F</b>                 | <b>0.00</b>      | <b>0.00</b>                   |
|  |                      |         |                       | <b>In the period</b>       | <b>215.60</b>    | <b>62,984.00</b>              |
|  |                      |         |                       | <b>C/F</b>                 | <b>215.60</b>    | <b>62,984.00</b>              |

Notes

All staff who have worked on this assignment, including cashiers and accrual staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.





## Administrators' charge out rates

|                      | Hourly rate from<br>1 April 2009<br>onwards<br><br>(£) |
|----------------------|--|
| Partner              | 515  |
| Associate Partner    | 440  |
| Director             | 440  |
| Senior Manager       | 405  |
| Manager              | 320  |
| Senior Administrator | 225  |
| Administrator        | 165  |
| Support              | 105  |



## Appendix 5 – Schedule of properties

### Aviva plc

#### Durham Investments Four Ltd

Durham Investments Four Ltd

Pearl Assurance House, 11-15 Bartholomew Street, Newbury, Berkshire, RG14 5LL

#### Durham Investments Six Ltd

Durham Investments Six Ltd  
Durham Investments Six Ltd  
Durham Investments Six Ltd  
Durham Investments Six Ltd  
Durham Investments Six Ltd  
Durham Investments Six Ltd  
Durham Investments Six Ltd  
Durham Investments Six Ltd  
Durham Investments Six Ltd  
Durham Investments Six Ltd  
Durham Investments Six Ltd  
Durham Investments Six Ltd

Multi Leisure Centre and Flats 1-12 Cliftonville Court, Edgar Road, Cliftonville, Margate, Kent, CT9 2EA  
19/21 Fore Street and The Old Vicarage Place Shopping Centre, St Austell, Cornwall, PL25 5YY  
Pendennis Court, Falmouth Business Park, Bickland Water Road, Falmouth, Cornwall, TR11 4SZ  
Units 1-9, Swinstead Close, Bilborough, Nottingham, NG8 3JG  
Units 1 & 2, Crowley Way, Avonmouth, Bristol, BS11 9ED  
Units 5 & 6, Parkhouse Lane, Sheffield, Yorkshire, S9 1XA  
Unit C, Quintec Court, Mangham Road, Barbot Hall Industrial Estate, Rotherham, Yorkshire S61 4RN  
Airedale Mill, Lawkholme Lane, Keighley, West Yorkshire, BD21 3BB  
Units 1-2, Wella Road, Basingstoke, Hampshire, RG22 4AG  
171 Basingstoke Road, Reading, Berkshire, RG2 0HQ  
Unit 1, Smallbridge Business Park, Rochdale, RG2 2SH

#### BBL Estates (Britonwood) Limited

BBL Estates (Britonwood) Limited

Britonwood Trading Estate, Knowsley Industrial Park North, Knowsley, L33 7YN

#### Waterbridge Capital Partners Property Fund 1 LLP

Waterbridge Capital Partners Property Fund 1 LLP  
Waterbridge Capital Partners Property Fund 1 LLP  
Waterbridge Capital Partners Property Fund 1 LLP  
Waterbridge Capital Partners Property Fund 1 LLP  
Waterbridge Capital Partners Property Fund 1 LLP  
Waterbridge Capital Partners Property Fund 1 LLP  
Waterbridge Capital Partners Property Fund 1 LLP

Fitzhamon Court, Wolverton Mill, Milton Keynes, Buckinghamshire, MK12 6LB  
Grosvenor Business Park, Grosvenor Grange, Warrington, Cheshire, WA1 4SF  
Moorfield Point, Sifyfield Industrial Estate, Guildford, Surrey, GU1 1RU  
Minerva House, Spameil Row, Nottingham, East Midlands, NG1 6EP  
Units 1 & 2 Whitehall Road, Medway City Estate, Kent ME2 4EW  
17 Grange Way, Whitehall Industrial Estate, Colchester, CO2 8HF  
4 Burdon Drive, Peterlee, County Durham, SR8 2JH

#### Waterbridge Capital Partners Property Fund 1 LLP

Waterbridge Capital Partners Property Fund 1 LLP

Kings House, 34-36 Widmore Road, Bromley, Kent, BR1 1RY

#### Durham Investments Six Ltd

Durham Investments Six Ltd

30-32 Battersea Square and Cotswold Mews, Battersea, London, SW11 3RA

### Britannia

### Santander



*Durham Investments Six Limited (in Administration)*  
*Report to Creditors pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986*  
KPMG LLP  
14 April 2010

## **Appendix 6 – Statement of Affairs as at 22 February 2010**

### STATEMENT OF AFFAIRS

|   |
|---|
| Name of Company<br>Durham Investments Six Limited |
|---|

|                            |
|----------------------------|
| Company Number<br>03104360 |
|----------------------------|

|  |
|--|
| In the<br>High Court Leeds District Registry |
|--|

|                                 |
|---------------------------------|
| Court case number<br>468 / 2010 |
|---------------------------------|

Statement as to the affairs of

Durham Investments Six Limited

1 The Embankment

Neville Street

Leeds

on the 22 February 2010, the date that the company entered administration


#### Statement of Truth

I believe 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 22 February 2010 the date that the company entered administration

Full Name

DAVID SCHNEIDER

Signed



Dated

7/2/10

Durham Investments Six Limited  
 Statement Of Affairs as at 22 February 2010

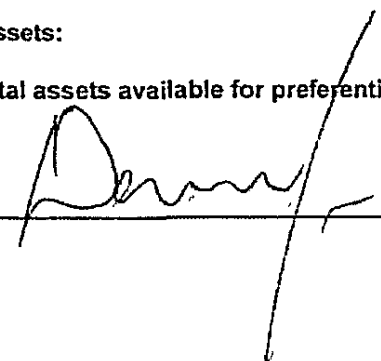
**A - Summary of Assets**

| Assets                                 | Book Value<br>£ | Estimated to<br>Realise<br>£ |     |
|--|-----------------|------------------------------|-----|
| <b>Assets subject to fixed charge:</b> |                 |                              |     |
| Freehold property                      | 32,229,806 84   | 22,810,036 56                |     |
| Book debts                             | 250,562.01      | 221,628 75                   |     |
| Aviva Plc                              |                 | <u>(23,031,665 31)</u>       |     |
|  |                 | NIL                          | NIL |
| Battersea Square Property              | 3,500,000 00    | 1,633,330 00                 |     |
| Santander                              |                 | <u>(2,730,697 94)</u>        |     |
| Deficiency c/d                         |                 | <u>(1,097,367 94)</u>        |     |
| Leashold - Unit 7, Swinstead, Close    | 230,000 00      | 230,000 00                   |     |
| Eurogold Limited                       |                 | <u>(300,000 00)</u>          |     |
| Deficiency c/d                         |                 | <u>(70,000 00)</u>           |     |

**Assets subject to floating charge:**

**Uncharged assets:**

Estimated total assets available for preferential creditors NIL

Signature  Date 7/4/10

Durham Investments Six Limited  
Statement Of Affairs as at 22 February 2010

A1 - Summary of Liabilities

|   | Estimated to<br>Realise<br>£                 |
|---|--|
| Estimated total assets available for preferential creditors (Carried from Page A)                                       | NIL  |
| <b>Liabilities</b>  |  |
| Preferential Creditors.-  | NIL  |
| Estimated deficiency/surplus as regards preferential creditors  | NIL  |
| Estimated prescribed part of net property where applicable (to carry forward)   | NIL  |
| Estimated total assets available for floating charge holders  | NIL  |
| Debts secured by floating charges   |  |
| Deficiency b/d  | 1,167,367 94                                 |
| Estimated deficiency/surplus of assets after floating charges   | <u>1,167,367.94</u><br><u>(1,167,367 94)</u> |
| Estimated prescribed part of net property where applicable (brought down)   | NIL  |
| Total assets available to unsecured creditors   | NIL  |
| Unsecured non-preferential claims (excluding any shortfall to floating charge holders)                                  |  |
| Trade & expense   | 410,675 46                                   |
| Sales Ledger Credits  | 61,616 44                                    |
| Inland Revenue - CIS  | 6,732 00                                     |
| Non-preferential VAT  | 593,184 06                                   |
| Rent Deposits   | 112,986 98                                   |
| Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders) | <u>1,185,194 94</u><br><u>(1,185,194 94)</u> |
| Shortfall to floating charge holders (brought down)   | 1,167,367 94                                 |
| Estimated deficiency/surplus as regards creditors   | <u>(2,352,562 88)</u>                        |
| Issued and called up capital  |  |
| Ordinary shareholders   | 1.00   |
| Estimated total deficiency/surplus as regards members   | <u>1 00</u><br><u>(2,352,563 88)</u>         |

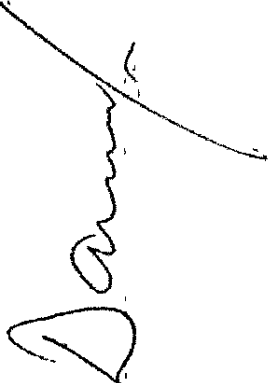
Signature

Date

7/2/10

COMPANY SHAREHOLDERS  
DURHAM INVESTMENT SIX LIMITED

| Name of Shareholder                                 | Address (with postcode)  | No of shares held | Nominal Value | Details of Shares held |
|---|--|-------------------|---------------|------------------------|
| Waterbridge Capital Partners property Fund No 1 LLP | c/o KPMG LLP<br>1 The Embankment<br>Newville Street<br>Leeds LS1 4DW | 1                 | 1             | Ordinary               |
|   |  |                   |               |                        |
|   |  |                   |               |                        |
|   |  |                   |               |                        |
|   |  |                   |               |                        |
| TOTALS  |  | 1                 | 1             |                        |

Signature:  Date: 7/5/10

## COMPANY CREDITORS

Note: You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and customer 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 claimant   | Address (with postcode)              | Amount of Debt | Details of security held by creditor   | Date security given | Value of security £ |
|---|--------------------------------------|----------------|--|---------------------|---------------------|
| Aviva Commercial Finance Limited (formerly known as Norwich Union Mortgage Finance Limited) | 2 Rougier Street<br>York<br>YO90 1UU | £66,000,000    | Floating, contained in a supplement deed dated 27 April 2007 and registered at Companies House on 15 May 2007 (being supplemental to a deed of legal charge dated 18 March 1998) | 18 March 1998       | £66,000,000         |
|   |                                      |                |  |                     |                     |
|   |                                      |                |  |                     |                     |
|   |                                      |                |  |                     |                     |
|   |                                      |                |  |                     |                     |
|   |                                      |                |  |                     |                     |
|   |                                      |                |  |                     |                     |

Signature:  Date: 7/4/10



**KPMG LLP**  
**Durham Investments Six Limited**  
**B - Company Creditors**

| Key  | Name   | Address  | £         |
|------|--|--|-----------|
| CA04 | A & R Auto Services Ltd                        | Unit2 Swinstead Close, Billborough, Nottingham, NG8 3JG  | 6 21      |
| CA06 | Alder King                                     | Pembroke House, 15 Pembroke Road, Clifton, Bristol, BS8 3BA  | 541 81    |
| CA00 | Alpha Partnership (UK) Ltd                     | 2 Stanton Court, Merlin Way, Ilkeston, Derbyshire, DE7 4RA   | 16,241 88 |
| CA01 | Ambassador Builders Ltd                        | Unit7, 97-101 Peregrine Road, Hainault, Essex, IG6 3XJ   | 2,295 40  |
| CA02 | Andrew Smith Architects                        | Eastgate House, South Street, Toines, Devon, TQ9 5DZ   | 344 63    |
| CA03 | Apex Market Equipment                          |  | 261 44    |
| CA05 | Art & Sold                                     | Crossways, Churt, Farnham, Surrey, GU10 2JA  | 1,000 44  |
| CB00 | Benefield & Comford                            | 50 St Mildreds Road, Westgate-on-Sea, Kent, CT8 8RG  | 5,735 40  |
| CB01 | Biggart Baillic                                | 7 Castle Street, Edinburgh, EH2 3AP  | 95 07     |
| CB02 | Bizz Energy                                    | Bizz Energy House, Brook Court, Whittington Road, Worcester, WR5 2RX   | 26 41     |
| CB03 | Boyes Turner                                   | Abbots House, Abbey Street, Reading, RG1 3BD   | 2,658 37  |
| CB04 | British Gas                                    | Payment Area 3, Camberley, Surrey, GU95 1AE  | 6,264 74  |
| CB05 | British Gas Business                           | Business Payment Area 60, Camberley, Surrey, GU95 1AE  | 1,425 94  |
| CB06 | Brooke Vincent & Partners                      | Enterprise House, The Crest, London, NW4 2HW   | 5,845 40  |
| CB07 | Brunel Surveys Ltd                             | PO Box 100, Banbury, Oxon, OX16 7SG  | 4,018 75  |
| CB08 | BSW Consulting Civil & Structural Engineers    | 51 Queens Street, Exeter, EX4 3SR  | 2,274 51  |
| CC02 | Cale Bripac                                    | Units C1 & C2 Cannon Park, Transfesa Road, Paddock Wood, Kent, TN12 6UF  | 102 18    |
| CT01 | Churchill Contract Services                    | (formerly Team Clean Limited), Unit 2A Cligga Industrial Estate, St Georges Hill, Peppanporth, Cornwall, TR6 0EB | (852 54)  |
| CC01 | City of Bradford Metropolitan District Council | Dept5, Britannia House, Hall Ings, Bradford, BD1 1HX   | 7,661 00  |
| CC03 | Clasper Property Services                      | Clasper House, Hemmell Street, Epping, Essex, CM16 4LR   | 193 88    |
| CC05 | Cleankill (Environmental Services) Ltd         | Cleankill (Environmental) Services, PO Box 2087, Purley, Surrey, CR8 5YQ   | 832 50    |
| CC04 | ClearView Waste Management Limited             | 109 High Road, Byfleet, West Byfleet, Surrey, KT14 7RB   | 1,250 00  |
| CC06 | Colin Pawson Electrical Contractor             | 2 Canberra Drive, Cross Roads, Keighly, West Yoprkshire, BD22 9DG  | 60 00     |
| CC07 | Coodes Solicitors                              | Elizabeth House, Castle Street, Truro, Cornwall, TR1 3AP   | 2,028 00  |
| CC0A | Cornwall Council                               | Revenues Section, PO Box 266, St Austell, PL25 9EQ   | 1,762 71  |
| CC09 | Cosmo Services (UK) Ltd                        | Unit 5, Rudolf Place, Miles Street, London, SW8 1RP  | 431 25    |
| CC08 | Countrywide Grounds Maintenance                | Countrywide House, Oak Green, Earl Road, Cheadle Hulme, Cheshire, SK8 6QL  | 934 99    |
| CD02 | D & M Planning Partnership                     | Riverside Chambers, 20 Bridge Street, Godalming, Surrey, GU7 1HY   | 7,752 31  |
| CD00 | Dave's Landscapes                              | Dave's Landscapes, 243a Derby Rd, Sandiacre, Nottingham, NG10 5HH  | 1,301 00  |
| CD01 | Davis Langdon Banking Tax & Finance            | Finance Department, 75 -77 Colmore Row, Birmingham, B3 2HD   | 7,149 51  |
| CD03 | Doherty Baines Chartered Surveyors             | Mellicer House, 26a Albemarle Street, London, W1S 4HY  | 6,509 32  |

**KPMG LLP**  
**Durham Investments Six Limited**  
**B - Company Creditors**

| Key  | Name  | Address   | £          |
|------|---|---|------------|
| CD04 | DR & RA Pittams                               | Woodlands Farm, Mildenhall, Marlborough, Wiltshire, SN8 2NH   | 998 75     |
| CD05 | DTZ DEBENHAM THORPE                           | LONDON, E1  | 5,833 95   |
| CE05 | Eddisons                                      | Alhambra House, 27-31 Charing Cross Road, London, WC2H 0AU  | 7,612 84   |
| CE04 | Eddisons Commercial Ltd (Corporate)           | Pennine House, Russell Street, Leeds, West Yorkshire, LS1 5RN   | 4,321 86   |
| CE00 | Edmond Shipway                                | 2 Millennium Way West, Nottingham, NG8 6AS  | 528 75     |
| CE01 | Edward Symmons                                | 1 Russel Court, 18 St Andrew Street, Plymouth, PL1 2AX  | 158 84     |
| CE02 | Eldred Hicks                                  | 20 Cargwyn, Penwithick, St Austell, Cornwall, PL26 8TZ  | 336 82     |
| CE03 | Essex Goodman & Suggitt                       | 1 Heddon Street, London, W1B 4BD  | (6,347 35) |
| CF00 | First Choice Cleaning Limited                 | 10 Palmerston Road, Wimbeldon, SW19 1PQ   | 3,232 88   |
| CF01 | Flaggate Fielder                              | Flaggate Fielder Solicitors, 25 North Row, London, W1K 6DJ  | 7,818 21   |
| CF02 | Fletcher King Chartered Surveyors             | Stratton House, Stratton Street, London, W1J 8LA  | 3,231 25   |
| CF03 | Freeman & Partners                            | 30 St James's Street, London, SW1A 1HB  | 20,533 26  |
| CG00 | Genus Property Services Plc                   | Cotswold Property Services, Millfield Lane, Caddington, Bedfordshire, LU1 4AR                           | 64,517 08  |
| CI00 | HM Revenue & Customs                          | Debt Management, Enforcement & Insolvency, Durrington Bridge House, Barrington Road, Worthing, BN12 4SE | 0 00       |
| CI01 | Innes England Commercial Property Consultants | 2 The Triangle, Enterprise Way, NG2 Business Park, Nottingham, NG2 1AE                                  | 170 38     |
| CI01 | J&K Commercial Cleaning Services Ltd          | Unit J1/F, Channel Road, Westwood Industrial Estate, Margate, Kent, CT9 4JS                             | 437 93     |
| CI00 | Jones Lang LaSalle Limited                    | 22 Hanover Square, London, W1A 2BN  | 262 50     |
| CK00 | Kaba Ltd                                      | Lower Moor Way, Tiverton, Devon, EX16 6SS   | 82 79      |
| CK03 | Kemow Drain Services                          | 3 Eliot Road, St Austell, PL25 4NL  | 558 14     |
| CK01 | King Sturge                                   | 30 Warwick Street, London, W1B 5NH  | 3,857 76   |
| CK02 | Kingsley Napley                               | Knights Quarter, 14 St Johns Lane, London, EC1M 4AJ   | 271 58     |
| CL00 | Lambert Smith Hampton                         | PO Box 5684, UK House, 180 Oxford Street, London, W1A 1XG   | 2,875 00   |
| CM05 | Malcolm Rashleigh & Son                       | Landscaping Gardening Contractors, 9 Crossways, Swanvale, Falmouth, Cornwall, TR11 4HQ                  | 1,233 75   |
| CM00 | Metro Safety                                  | Metro House, 1 Joan Street, The Cut, London, SE1 8DA  | 3,345 46   |
| CM01 | MGD Ltd                                       |   | (157 50)   |
| CM03 | MGD Ltd/ Nicholas Hollinshead                 | 102 Stafford Road, Wallington, Surrey, SM6 9AY  | 443 41     |
| CM04 | Millwood Servicing Ltd                        | Mitre House, 2 Bond Street, Ipswich, IP4 1JE  | 184 00     |
| CM02 | Mitre Enterprises Ltd                         | 21 Treverbyn Gardens, St Austell, Cornwall, PL25 3AW  | 1,000 50   |
| CN00 | N A Dowrick (Electrical Contractor) Ltd       | Nottingham City Council, City Finance Dept, Guildhall, Nottingham, NG1 2DE                              | 325 16     |
| CN01 | Nottingham City Council                       | 260 Bath Road, Slough, Berkshire, SL1 4DX   | 3,761 27   |
| CO00 | O2  |   | (36 70)    |

**KPMG LLP**  
**Durham Investments Six Limited**  
**B - Company Creditors**

| Key                         | Name  | Address   | £                 |
|-----------------------------|---|---|-------------------|
| CO01                        | Otis Ltd                                    | The Otis Building, 187 Twyford Abbey Road, London, NW10 7DG                                 | (295 46)          |
| CP01                        | PES (Southern) Ltd                          | 4 Castle Parade, Ewell By Pass, Epsom, Surrey, KT17 2PR                                     | 555 45            |
| CP00                        | Peter Black Property Limited                | Keighly, West Yorkshire, BD21 3BB   | 1,046 25          |
| CP02                        | Phoenix Fire Protection (S&M) Ltd           | Mountfield House, 657 High Street, Kingswinford, West Midlands, DY6 8AL                     | 1,616 61          |
| CR00                        | R B Phillips                                | 55 Trevarthian Road, St Austell, Cornwall, PL25 4BT   | 35 00             |
| CR02                        | Reich Insurance                             | Medal House, 197 Chapel Street, Manchester, M3 5EQ  | 92,776 20         |
| CR01                        | Restormel Borough Council                   | Restormel Borough Council, Local Taxation Services, Borough Offices, Penwinick Rd, PL25 5DR | 4,219 00          |
| CS00                        | SDS Security Limited                        | The Old Printhouse, 173 Northcote Road, Battersea, London, SW11 6QE                         | 397 88            |
| CS01                        | Security International Group                | PO Box 497, Southampton, Hampshire, SO15 8ZA  | 2,163 75          |
| CS02                        | Severn Trent Water                          | Sherbourne House, St Martin's Road, Finham, Coventry, CV3 6SD                               | 418 32            |
| CS03                        | Sherwood Roofing & Allied Building Services | 130 Winchester Street, Sherwood, Nottingham, NG5 4DR  | 750 00            |
| CS04                        | Sita UK Ltd                                 | Sita House, Grenfell Road, Maidenhead, Berkshire, SL6 1ES                                   | 4,808 69          |
| CS05                        | Skilz Building Solutions                    | Skilz House, Thornycroft Lane, Basingstoke, Hampshire, RG22 6PP                             | 4,379 77          |
| CS06                        | South West Water                            | South West Water Ltd, PO Box 55, Exeter, EX2 7YN  | 5 16              |
| CS0B                        | Southern Electric plc                       | PO Box 6009, Basingstoke, RG21 8ZD  | 368 33            |
| CS0A                        | Southern Water                              | PO Box 4056, Worthing, BN13 3XX   | 138 07            |
| CS07                        | Spotlight Cleaning Services Ltd             | Unit18, Hartley Business Centre, Hucknall Road, Sherwood, Nottingham, HG5 1FB               | 273 19            |
| CS08                        | Star Mechanical and Electrical Services     | Fryern House, 125 Winchester Rd, Chandlers Ford, Eastleigh, Hampshire, SO53 2DR             | 1,365 45          |
| CS09                        | Stephen Fearn Ass                           | PO Box 2733, Reading, RG31 4FQ  | 53,271 50         |
| CT02                        | Thames Water                                | Po Box 234, Swindon, Wilts, SN38 3TW  | 6 87              |
| CT04                        | Thanet District Council                     | PO Box 9, Cecil Street, Margate, Kent, CT9 1XZ  | 19,421 26         |
| CC00                        | The Contributions Agency                    | Longbenton, NEWCASTLE-UPON-TYNE, NE98 1YX   | 0 00              |
| CT00                        | The Highland Council EXCL PLANNING FEES     | Glenquhart Road, Inverness, IV3 5NX   | 3,036 39          |
| CT03                        | Trent Maintenance Co                        | Unit C5, The Business Park, Technology Drive, Beeston, Nottingham, NG9 2ND                  | 171 55            |
| CV00                        | Viridor Waste Management                    | Great Western House, Station Approach, Taunton, Somerset, TA1 1QW                           | 2,780 83          |
| CW00                        | Western Telecom                             | Copper Hill House, Copper Lane, Buller Hill, Redruth, Cornwall, TR16 6SD                    | (579 68)          |
| <b>88 Entries Totalling</b> |   |   | <b>410,675.46</b> |

Signature

Rule 2.29

## Statement of Concurrence

|  |                                  |
|--|----------------------------------|
| Name of Company<br>Durham Investments Six Limited                          | Company number<br>07403360       |
| In the High Court of Justice<br>Chancery Division (Fed. District Registry) | Court file number<br>168 of 2010 |

With regards to the Statement of Affairs of  
Durham Investments Six Limited  
(the Company)

made on 7/4/10

by David Schreiber  
Statement of Truth

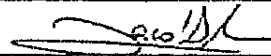
I, Jacob Schreiber

Concur with the SoA of the Company and I believe that the facts stated in the SoA are a full, true  
and complete statement of the affairs of the Company on the date that it entered Administration

Full name

JACOB SCHREIBER

Signed



Dated

7/4/10