

06 March 2025

TO ALL KNOWN CREDITORS

Our Ref: SO338CVL/SK/NN/CS/PCV
0657P

Your Ref:

Contact: teamnn@btguk.com

DD: 0208 343 5900

Dear Sir or Madam

Somerford Assets 3 Ltd (“the Company”)

Further to my letter of 24 February 2025, we have received sufficient requests for a physical meeting and as a result, the decision proposed on the nomination of liquidators, together with associated decisions will now be considered at a physical meeting to take place on 18 March 2025.

Details on the arrangements for the physical meeting can be found in the Notice accompanying this letter (see below).

At the meeting, a report will be presented which will outline the history of the Company and reasons for its insolvency. This report will also include a summary of the Company’s statement of affairs, and creditors will be given the opportunity to question at least one director of the Company on matters concerning the Company’s affairs.

Creditor Decisions

As a result of the above, please find enclosed:

- A Notice of decision procedure setting out the decisions to be considered at the physical meeting. This includes the decision on the nomination of liquidators and a decision on whether a liquidation committee should be established if sufficient creditors are willing to be members of a committee.

Information on the role of a liquidation committee can be found at <https://www.begbies-traynorgroup.com/services-to/creditors/creditors-guides>

Other decisions may include where relevant, the approval of the pre-appointment costs. Information on any unpaid pre-appointment costs can be found in the Notice accompanying this letter where applicable.

Pearl Assurance House, 319 Ballards Lane, Finchley, London, N12 8LY
T: 020 8343 5900 E: finchley@btguk.com W: www.begbies-traynor.com

Begbies Traynor is a trading name of Begbies Traynor (London) LLP, a limited liability partnership, registered in England No: OC412043, registered office 340 Deansgate, Manchester, M3 4LY

Stephen Katz and Asher Miller are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

Please be aware that our licensed insolvency practitioners are bound by the Insolvency Code of Ethics when carrying out professional work relating to an insolvency appointment.

Any reference to a partner is to a member of the limited liability partnership. A list of partners is available for inspection at the registered office. A member of the Begbies Traynor Group; Specialist Professional Services www.begbies-traynorgroup.com

Partners, Directors, and Consultants acting as administrators or administrative receivers contract as agents and without personal liability.

- Creditors Information Pack (to enable creditors to consider the joint liquidators post appointment remuneration), including:
 1. Fees estimate and details of work to be undertaken in the Liquidation
 2. Estimate of Expenses
 3. Charging Policy including charge out rates
- The Statement of Affairs being a statement of the Company's assets and liabilities providing creditors with an understanding of the Company's financial position
- A Proof of Debt form to assist you in providing details in writing of your claim. **Please note that in order for you to be entitled to vote at the physical meeting, you must have provided details in writing of your claim before 4pm on the business day before the meeting.**
- A Proxy form – please note that a proxy-holder is not entitled to vote on behalf of a creditor at the physical meeting unless a proxy form which the creditor intends to be used has been completed and returned to my office before the meeting.

Statement of affairs and report on the Company's financial position

The directors are required to deliver to creditors a copy of the Company's statement of affairs by not later than on the business day immediately before the date of the meeting. directors are also required to provide a report on the financial affairs of the Company ahead of the decision on the nomination of liquidators being taken.

The statement of affairs is enclosed with this letter for your information. The report on the Company's financial position has already been made available to them on a website, details of which are below

Website details

The report can be assessed at <https://btguk.ips-docs.com>

The following login details will be required to view or download the report:

Login: SI352CVL
Unique ID: 7QWfQAb2

A hard copy of the report will be provided upon request made to Nick Nicola who can be contacted either by telephone on 0208 343 5900, by e-mail at Nick.Nicola@btguk.com or by post to the Begbies Traynor correspondence address provided on this letter.

Use of personal information

Please note that as part of our role, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If as a creditor you are an individual (rather than being a corporate entity owed monies) and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice> If you require a hard copy of the information, please do not hesitate to contact us.

Finally, I would ask you to note that my role in the period leading up to the creditors' meeting is to assist the directors in taking the necessary steps to place the Company into liquidation and does not involve advising the directors personally on their own position. It is also possible that a different insolvency practitioner may be the eventual liquidator appointed to the Company.

If you require further information, please do not hesitate to contact this office on the number above

Yours faithfully



Stephen Katz
Begbies Traynor (London) LLP

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Begbies Traynor (London) LLP is committed to ensuring that all persons entitled to participate in insolvency meetings have the opportunity to do so. Should you, therefore, require this information in a different format or have particular access requirements, please contact this office so that suitable arrangements can be made.

NOTICE OF DECISIONS BEING SOUGHT TO BE MADE BY A DECISION PROCEDURE – PHYSICAL MEETING

Somerford Assets 3 Ltd (Registered number: 08579419) (“the Company”)

This notice is given pursuant to Section 246ZE of the Insolvency Act 1986 (“the Act”) and Rule 15.8 of Part 15 of the Insolvency (England and Wales) Rules 2016 (“the Rules”).

THE PROPOSED DECISIONS

Following requests from the Company’s creditors for a physical meeting having met one of the prescribed thresholds, Lambros Hadjiioannou, the director of the Company (“the Convener”), gives notice that the following decisions are to be sought at a physical meeting:

1. *That creditors decide on the nomination of joint liquidators. It is proposed that Stephen Katz and Asher Miller, both of Begbies Traynor (London) LLP, be appointed to act as Joint Liquidators of the Company.*
2. *That any act required or authorised under any enactment to be done by the Joint Liquidators, may be done by all or any one or more of the persons holding the office of liquidator from time to time.*
3. *That the unpaid pre-appointment costs as detailed below be approved for payment as an expense of the liquidation.*
4. *That the joint liquidators fees be approved on a time cost basis, the details of which are set out in the report prepared and issued with the notice of this virtual meeting.*
5. *That the joint liquidators be authorised to draw expenses for services provided by their firm and/or entities within the Begbies Traynor group, in accordance with their firm’s policy, details of which are contained in the report prepared and issued with this notice*
6. *Whether a liquidation committee should be established if sufficient creditors are willing to be members of a committee and if so, who the creditors’ wish to nominate for membership of the committee.*

Meeting arrangements

The meeting of creditors will be held at 3:00 pm on 18 March 2025 (“the Decision Date”) at Pearl Assurance House, 319 Ballards Lane, Finchley, London, N12 8LY.

Entitlement to vote

In order to be entitled to vote at the meeting (either in person or by proxy), creditors must have submitted a proof in respect of their claim (unless a proof has already been submitted) to the Convener via the contact details at the end of this notice, by no later than 4pm on 17 March 2025.

Any creditor entitled to attend and vote at the meeting is entitled to do so either in person or by proxy and a form of proxy is enclosed with the letter accompanying this notice. If you cannot attend and wish to be represented at the meeting, a completed proxy form must be delivered to the Convener via the contact details below, prior to the meeting.

Suspension and/or adjournment of the meeting

Please note that the meeting may be suspended or adjourned by the chair of the meeting and must be adjourned if it is so resolved at the meeting.

Termination of deemed consent procedure [and the decision procedure by correspondence]

As a result of the requisitioned physical meeting, the original virtual meeting procedure has now been superseded.

Liquidation committee – nominations

In relation to the proposed decision set out above concerning the formation of a liquidation committee, please note that where a creditor is not attending the meeting in person and is instead appointing the chair of the meeting as their proxy-holder, any nominations for membership of the committee must be received by the Convener prior to the meeting. Nominations for membership of the committee can be made on the proxy form accompanying this notice. Where a creditor or their proxy-holder is attending the meeting in person, nominations for membership of the committee can be made at the meeting itself.

Nominations for membership will only be accepted if the Convener is satisfied as to the nominee's eligibility to be a member of a committee under Rule 17.4 of the Rules.

Remote attendance

A creditor may request that they be permitted to attend the meeting remotely. Any such requests should be made to the Convener via the contact details below and must be received in advance of the meeting. Please note that whether a creditor is permitted to attend the meeting remotely is at the Convener's discretion.

Pre-appointment costs

Begbies Traynor has incurred costs in assisting the director in preparing a statement of affairs for the Company and also in seeking a decision from the Company's creditors on the nomination of liquidators.

The services provided by Begbies Traynor were requested by the director and given for the benefit of creditors of the Company. The Rules provide that any reasonable and necessary expenses associated with these services may be paid out of the Company's assets after the commencement of the liquidation as an expense of it. If approval for payment of the costs as an expense of the liquidation is sought, this must be from any liquidation committee (if appointed) or if no committee is formed, from creditors. To assist creditors in their consideration of such costs, further details of the work involved is provided in the covering letter accompanying this notice.

The following pre-appointment costs were approved by the director on behalf of the Company and a decision is now being sought to approve payment of the same as an expense of the liquidation:

Preparation of the statement of affairs

£3,750 plus VAT and necessary disbursements, in respect of assistance given by Begbies Traynor in connection with the preparation of the statement of affairs

Seeking a decision of creditors on the nomination of liquidators

£3,750 plus VAT and necessary disbursements, in respect of assistance given by Begbies Traynor in seeking a decision of the Company's creditors on the nomination of liquidators which includes assistance with the preparation of the report to creditors on the Company's financial position.

Creditors with a small debt

Any creditor whose debt may be treated as a 'small debt' of the Company (*meaning a debt not exceeding £1,000 inclusive of VAT*), must still deliver a proof in respect of their claim, whether they are attending in person or by proxy, if they wish to vote on the Proposed Decisions at the meeting.

Creditors who have opted out of receiving notices

Any creditor who has opted out of receiving notices but still wishes to vote on the Proposed Decisions is entitled to do so. However, they must have delivered a proof in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are at the end of this notice, by no later than the Decision Date, failing which their votes will be disregarded.

Complaint in relation to conduct of the meeting

Any person who is permitted by the Convener to attend the meeting remotely and does so, but whom considers that the arrangements made by the Convener did not enable them to attend the whole or part of the meeting, may make a complaint in accordance with Rule 15.38 of the Rules. Alternatively, any person who attends the meeting and considers that they have been adversely affected as a result of another person permitted by the Convener to attend remotely being unable to do so for the whole or part of the meeting, may also complain. Such a complaint must be made by no later than 4pm on the business day following the meeting, or where the complainant has sought an indication under Rule 15.37, by no later than 4pm on the business day following the day on which the complainant received the indication.

Appeal of decision of the chair of the meeting

Pursuant to Rule 15.35 of the Rules, any creditor may apply to the court to appeal a decision of the chair of the meeting. However, an appeal must be made within 21 days of the Decision Date.

Contact details

Documents required to be delivered to the Convener pursuant to this notice can be sent to Begbies Traynor's correspondence address at, Pearl Assurance House, 319 Ballards Lane, Finchley, London, N12 8LY, or alternatively by e-mail to teamnn@btguk.com.

Any person who requires further information may contact Nick Nicola by telephone on 0208 343 5900 or alternatively by e-mail at teamnn@btguk.com

Dated: 6 March 2025

L Hadjiioannou

Signed:

Lambros Hadjiioannou - Convener

SOMERFORD ASSETS 3 LTD

CREDITOR INFORMATION PACK - THE PROPOSED LIQUIDATORS' PROPOSED REMUNERATION, DISBURSEMENTS AND EXPENSES

Introduction:

This pack contains information to assist creditors in understanding the basis upon which the proposed liquidators are proposing to be remunerated, how we intend to charge for expenses and provides details of the expenses that we consider will be, or are likely to be, incurred. It also contains details of the work that we have undertaken on the matter so far [and the costs associated with that work.]

The Association of Business Recovery Professionals (R3) has set up a website that contains a step-by-step guide designed to help creditors navigate their way through an insolvency process which includes information in relation to remuneration. You can access the website at the following address: <http://www.creditorinsolvencyguide.co.uk/> In addition, a copy of 'A Creditors' Guide to Liquidators' Fees (E&W) 2021' can be obtained online at www.begbies-traynor.com/creditorsguides It may assist you to consult the R3 website and to consider the Guide before considering the contents of this pack and casting your vote in relation to our remuneration and expenses

Contents:

1. Fees estimate and details of work to be undertaken in the Liquidation
2. Estimate of Expenses
3. Begbies Traynor Charging Policy, including charge out rates

Further assistance:

If you have any queries relating to any of the documents, please contact our office using the contact details provided in correspondence sent to you.

DATED: 6 March 2025

SIMPSON HOUSE 3 LTD

THE LIQUIDATORS' FEES ESTIMATE

In anticipation of our appointment as liquidators, we are seeking creditors approval to be remunerated on a time costs basis, once our appointment has taken effect. We are seeking creditors approval at this pre appointment opportunity in order to minimise costs of the liquidation. By seeking approval of all resolutions by virtual meeting, this prevents further costs of convening a separate decision for approval of our remuneration once we have taken office.

Details of our firm's hourly charge-out rates are set out in the charging policy which accompanies this estimate. Prior to creditors determining the basis upon which we are to be remunerated, we are obliged to produce a fees estimate and to provide it to each creditor of whose details we are aware so that it can be approved at the same time as the basis of our remuneration.

Our fees estimate for the liquidation is set out below. Please note that blended hourly rates have been used which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate column.

Details of the work that the liquidators and their staff propose to undertake	Hours	Time cost £	Average hourly rate £
General case administration and planning	25	12,165	486.60
Compliance with the Insolvency Act, Rules and best practice	12	6,210	517.50
Investigations	21	11,275	536.90
Realisation of assets	6	2,885	480.83
Dealing with all creditors' claims (including employees), correspondence and distributions	10	4,505	450.50
Other matters which include seeking decisions from creditors via Deemed Consent Procedures or Decision Procedures, tax, litigation, pensions and travel	9	3,665	407.22
Total hours	83		
Total time costs		40,705	
Overall average hourly rate £			490.42

Although the fees estimate indicates that the total time costs for this matter will be £50,160, we are aware that there are limited assets to realise and so the time costs that we will be able to draw will be limited to the amount that is realised for the assets.

Should creditors require further information on how this estimate has been produced this can be obtained from our website at <http://www.begbies-traynorgroup.com/fee-estimates>.

A more detailed explanation of the work that falls into the categories mentioned in the table above can be obtained from our website at <http://www.begbies-traynorgroup.com/work-details>. There is also a case specific explanation within this fee estimate.

Arriving at our fee estimates

The cost of the process at this early stage is uncertain, but the fee estimate that I have produced provide a general overview of the likely costs.

The estimates are produced by looking at historical cases of a similar nature, (asset value, number of creditors, case type and staffing levels). The estimates are then made case specific by considering the depth of investigations needed, whether significant time will be spent on adjudicating claims etc.

As the case progresses it may become apparent that the initial fees estimate will be exceeded, for example if any unforeseen circumstances arise which result in additional and unexpected costs being incurred. If this scenario occurs, we will seek creditor approval of a further fees estimate, providing full details of the circumstances at the time.

Summary of the work to be undertaken in the Liquidation

The following work category descriptions are provided in order for creditors to understand the statutory and general duties involved during the course of the liquidation.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case is administered, and to document any decisions that materially affect the case.

At the onset of the case we will form a strategy for how the case will be managed. This will take into consideration the level of assets to be realised, how those assets will be realised, and whether there will be sufficient realisations to make a distribution to the Company's creditors.

The case will be subject to regular reviews to ensure case progression and the files will be kept up to date.

Whilst this does not benefit creditors financially, it is necessary to ensure the efficient and compliant progressing of the liquidation, which ensures that the joint liquidators and their staff carry out their work to high professional standards.

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Practitioners are governed by the Insolvency Act and Rules, together with following best practice guidelines known as Statements of Insolvency Practice. We have certain statutory obligations and duties to fulfil whilst in office which include the regular filing of progress reports with Companies House and the filing of a final report at the end of the period. We are also required to notify various bodies of our appointment, including creditors, Companies House, and advertise our appointment in the London Gazette.

We are also duty bound to correspond with creditors and issue notice of the insolvency event to the likes of the pensions departments, banks and other parties who would have an interest in the proceedings. There is also the duty to investigate the directors' conduct, bond the case appropriately and instruct professionals such as property agents and solicitors to assist where necessary.

This work does not benefit creditors financially but is necessary in accordance with the Insolvency Act, Rules and best practice.

Investigations

Within three months of our appointment, we are required to submit an online conduct report in accordance with the Company Directors Disqualification Act. In order to fulfil this duty, we will seek to recover the Company books and records, both hard copy and electronic, from the directors in order to carry out our initial investigations. An initial investigation is carried out in all cases to determine whether there are potential recovery actions for the benefit of

creditors. Such investigations include analysis of the Company's bank statements, reviewing information provided by third parties and an analysis of the Company's management accounting records/systems. Any person who is or has been a director, or is considered as a de facto or shadow director of the Company in the three years prior to the insolvency event are also asked to complete a questionnaire to assist with our investigations.

Where appropriate creditors or other parties may be asked to come forward with information.

Any financial benefit to creditors in carrying out the above work is unclear at present however creditors will receive updates on these matters once we are appointed.

As you can see above, the costs of my initial investigations have been reflected in my time costs estimate. However, should those initial investigations reveal potential undisclosed assets, claims against directors and/or any other parties or any other matters which require further detailed investigation work in order to seek to recover funds for the benefit of creditors, I will need to propose an increase in my remuneration to cover the work necessary to pursue those investigations and relevant claims. I am unable to seek approval to fix my remuneration for such work unless and until the nature of any such claims has been identified and the work involved can be quantified. This also applies in the event of tax and pensions matters arising, not originally anticipated and included in proposed fee estimates. I will therefore circulate to creditors as necessary, if such claims or further works are identified, to seek a further decision from creditors to fix my fees for this additional work. Details of the nature of the potential claims identified and any further work to be undertaken may be included in the report accompanying the decision request, (if such disclosure will not jeopardise the investigations). Such recovery actions would be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary.

Dealing with all creditors' claims (including employees), correspondence

Time will be spent dealing with creditor queries as and when required. This can include queries by telephone, email or within letters received in the post. The work carried out will only lead to a financial benefit where there are sufficient funds for a distribution.

If there is likely to be a distribution, creditors will be made aware of this at the earliest possibility, whether it be detailed in our initial correspondence, a progress report or by notice of intended dividend issued during the course of administering the case.

Creditors' claims will be dealt with in accordance with the order of priority, and therefore only if there is a prospect of a dividend in the insolvency proceedings, will those specific claims be adjudicated on. However, all claims received will be noted and registered.

Time will be spent dealing with all creditor queries as and when required.

Realisation of assets

Insolvency Practitioners are required to maximise realisations for the benefit of the Company's creditors. In order to do this we may need to consider instructing professional agents to carry out negotiations, provide inventories and valuations. We may also need to instruct solicitors to complete sales. We may need assistance with debt collection exercises.

All work carried out in respect of the asset realisation is for the purpose of realising property and assets for the benefit of the creditors generally.

In this matter there we are advised that there is Cash at Bank to be realised and that this is the only tangible asset.

It is uncertain at this time if there could be further potential recovery actions possible.

Other matters which include, seeking decisions from creditors (via DCP and/or via Decision Procedures), tax, litigation, pensions and travel

During the course of administering the case, the Insolvency Practitioner may be required to carry out additional work which doesn't necessarily fall under any of the other categories above. This may include:

Seeking additional decisions from creditors on various proposed resolutions, including where relevant an increase to our original remuneration estimate, and whether a creditors committee is formed.

We may also be required to submit VAT and Tax returns when appropriate in order to reclaim monies for the estate and pay over any taxes due to HMRC. As detailed above, we are also duty bound to provide notifications and further assistance to pensions departments where applicable.

We may be required to travel to the Company's premises, or to a meeting external to our office if it assists with our realisation of assets, investigations or another aspect of the case.

There are certain other matters which we may have to deal with which are not evident or foreseeable at the outset of the Liquidation. I am unable to seek approval to fix remuneration for any work unless and until the nature of any such work has been identified and the work involved can be quantified. If this scenario should occur, I will revert to creditors, providing full details of the circumstances at the time, to seek creditor approval of a further fees estimate.

Instances and explanations of the such work that might fall under this category are provided on our website at <http://www.begbies-traynorgroup.com/work-details>.

Once again, there may not be any obvious financial benefit to creditors, but all work carried out would likely be considered necessary for the administration and progression of the case. Creditors will be notified of all of our actions in the progress and/or final reports issued.

Date: 6 March 2025

SOMERFORD ASSETS 3 LTD

DETAILS OF THE EXPENSES THAT THE LIQUIDATORS CONSIDER WILL BE, OR ARE LIKELY TO BE INCURRED

No.	Type of expense	Description	Estimate £
1.	Advertisements	Of virtual meetings, appointment and resolutions and potential dividends etc.	297.00
2.	Bond	An Insolvency Practitioner is required to have a bond in place to protect the estate from misappropriation of funds	13.00
3.	Storage costs	An Insolvency Practitioner is required to retain relevant books and records of the insolvent entity in order to carry out his/her duties as office holder. In addition, following case closure the Insolvency Practitioner will retain his/her working papers to allow any queries or issues raised to be dealt with.	60.00
4.	Postage	Based on current prices. Relating to the circulation of notices to creditors of the virtual meeting of creditors, the appointment of Liquidator and a final account.	152.60
	TOTAL		522.60

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fees estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 expenses (approval not required)* - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 expenses (approval required)* - Items of expenditure that are directly related to the case which include an element of share or allocated cost and are based on a reasonable method of calculation but which are not payable to an independent third party.

The following expenses are charged to the case (subject to approval).

- ❑ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £150 per meeting;
- ❑ Car mileage which is charged at the rate of 45 pence per mile.
- ❑ Storage of books and records (when not chargeable as a category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*:

- ❑ Telephone and facsimile
- ❑ Printing and photocopying
- ❑ Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to this office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 10 July 2023 until further notice
Senior Partner	815
Partner	760
Director	670
Senior Manager	595
Manager	525
Assistant Manager	425
Senior Administrator	375
Administrator	285
Junior Administrator	210
Cashier	210

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

Statement of Affairs

Statement as to affairs of

Somerford Assets 3 Ltd
Company Registered Number: 08579419

on the 6 March 2025, being a date not more than 14 days before the date of the resolution for winding up

Statement of truth

I believe that the facts stated in this Statement of Affairs are true. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full Name LAMBROS HADJIIOANNOU

Signed *l Hadjiioannou*

Dated 6 March 2025

Somerford Assets 3 Ltd
Company Registered Number: 08579419
Statement Of Affairs as at 6 March 2025

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Assets subject to floating charge:		
Uncharged assets:		
Third Party Funds	9,000.00	9,000.00
Cash at Bank	8,500.00	8,500.00
Estimated total assets available for preferential creditors		17,500.00

Signature *L Hadjiioannou* Date 6 March 2025

Begbies Traynor (London) LLP
Somerford Assets 3 Ltd
Company Registered Number: 08579419
B - Company Creditors

Key	Name	Address	£
CF00	Poppy Hamilton, Ellie Bryant, Harriet Bayfield	Flat 201 Olympic House, 12 Somerford Grove, London, N16 7TX	26,292.00
CF01	Moritz Herle, Andres Bravo, Lauren Moore	Flat 206 Olympic House, 12 Somerford Grove, London, N16 7TY	22,320.00
CF02	Emily Caton, Subhani Rawat, Grace Hockley	Flat 301 Olympic House, 12 Somerford Grove, London, N16 7TX	28,632.00
CF03	Salaga, Estevinto	Flat 305 Olympic House, 12 Somerford Grove, London, N16 7TX	21,540.00
CF04	Lewis Bailey, Yasmin Sharman, Ramia Sharman	Flat 306 Olympic House, 12 Somerford Grove, London, N16 7TX	3,983.31
CF05	Tomas Ruzicka, Zdenek Ruzicka, Matei David,	Flat 401 Olympic House, 12 Somerford Grove, London, N16 7TX	28,155.31
CS00	Somerford Assets 2 Ltd	4th Floor Charles House, 108-110 Finchley Road, London, NW3 5JJ	4,293,308.00
CT00	Tower Quay Limited	40 Westferry Circus, Canary Riverside, London, E14 8RT	30,000.00
CW00	Westminster Management Services Limited	50 Westferry Circus, Canary Riverside, London, E14 8RR	36,000.00
9 Entries Totalling			4,490,230.62

Signature l Hadjiioannou

Begbies Traynor (London) LLP
Somerford Assets 3 Ltd
B1 - Company Creditors - Employees & Directors

Key	Name	Address	Pref £	Unsec £	Total £
0 Entries Totalling			0.00	0.00	0.00

Signature l Hadjiioannou

Begbies Traynor (London) LLP
Somerford Assets 3 Ltd
Company Registered Number: 08579419
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HS00	Somerford Assets 2 Ltd	4th Floor Charles House, 108-110 Finchley Road, London, NW3 5JJ	Ordinary	1.00	100	1.00	100.00
1 Ordinary Entries Totalling					100		

Signature l Hadjiioannou

CREDITOR PROOF OF DEBT FORM – CLAIM DETAILS

Name of company **SOMERFORD ASSETS 3 LTD**
Registered company number **08579419**
Trading address **4th Floor Charles House, 108-110 Finchley Road, London, NW3 5JJ**

If there is insufficient space to provide the information requested, please continue on a separate sheet.

Name of creditor	
Address	
Telephone number	
Email address	
Total amount of claim, including VAT and outstanding uncapitalised interest as at the <i>relevant date</i> . here payment is made or set-off applied after the <i>relevant date</i> , this should be deducted and relevant deductions disclosed	£ _____
Details of any document by reference to which the debts can be substantiated	
Details of goods or services to which the claim relates	
Details of whether the whole or any part of your claim is preferential under section 386 of, and Schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £ _____
If the total amount above includes outstanding uncapitalised interest, please state the amount	£ _____
Particulars of any security held, the value of the security and the date it was given. Please explain how you valued your security	£ _____
Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
Please provide bank details if you wish to receive the payment from any dividend that may be paid, directly into your bank account. Please note that it is your responsibility to provide new information if your bank details change	Account name: Account number: Sort code: Payment reference:
Signature of creditor or person authorised to act on behalf of creditor	
Name in BLOCK CAPITALS	
Position or relationship with creditor Address of person signing (if different from the address above)	
Date	

**PLEASE ATTACH A DETAILED STATEMENT OF ACCOUNT
or other particulars of how the debt arose**

Specific Proxy (Creditors' Voluntary Winding Up)

SOMERFORD ASSETS 3 LTD

Notes to help completion of the form

Please give full name and address for communication

Please insert name of person (who must be 18 or over) or the "chair of the meeting" (see note below) if you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he/she has no discretion

Please complete paragraph 1 if you wish to nominate or vote for a specific person as liquidator

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he/she has no discretion

Any other decisions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below. If more room is required please use the other side of this form

Name of creditor _____

Address _____

Name of proxy-holder

1 _____

2 _____

3 _____

I appoint the above person to be my/the creditor's proxy-holder at the requested physical meeting of creditors to be held on **18 March 2025**, or at any adjournment of that physical meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any decision for which no specific instruction is given, may vote or abstain at his/her discretion].

Please note that if you nominate the chair of the virtual meeting to be your proxy-holder he/she will be a director of the company

Voting instructions for decisions:

1. For the appointment of

_____ of _____

as liquidator(s) of the company.

In the event of a person named in paragraph 1 withdrawing or being eliminated from any vote for the appointment of a liquidator the proxy-holder may vote or abstain in any further ballot at his/her discretion

2. That any act required or authorised under any enactment to be done by the Joint Liquidators, may be done by all or any one or more of the persons holding the office of liquidator from time to time.

I am *in Favour / Against

Votes on the following decisions will only be used if a liquidation committee is not formed

3. That the unpaid pre-appointment costs as detailed in the Notice of Decision Procedure – Physical Meeting, accompanying this Proxy Form, be approved for payment as an expense of the liquidation.

I am *in Favour / Against]

4. That the joint liquidators fees be approved on a time cost basis, the details of which are set out in the report prepared and issued with the notice of this virtual meeting.

I am *in Favour / Against

5. That the joint liquidators be authorised to draw expenses for services provided by their firm and/or entities within the Begbies Traynor group, in accordance with their firm's policy, details of which are contained in the report prepared and issued with this notice

I am *in Favour / Against

6. That a liquidation committee be established.

I am *in Favour / Against

**delete as applicable*

Nominations for membership of the liquidation committee

I wish to nominate _____ (insert name of creditor)

of _____ (insert address of creditor)

to be a member of the liquidation committee.

If you stated that you would like a liquidation committee to be formed please also provide any nominations for membership

NOTE: Creditors are able to make more than one nomination if they so wish, albeit that the maximum number of members of a committee permitted by the Insolvency (England and Wales) Rules 2016 is five. Please provide details of any additional nominations you wish to make in the space below.

Such nomination for membership can only be accepted if the Convener is satisfied as to the creditor's eligibility under Rule 17.4.

This form must be signed

Signature _____ Dated _____

Name in CAPITAL LETTERS _____

Position with creditor or relationship to creditor or other authority for signature _____

Only to be completed if the creditor has not signed in person

Is the signatory the sole member of a body corporate? YES / NO

Remember: there may be decisions on the other side of this form

