



# SOMERFORD GROVE RENTERS

**LONDON  
RENTERS  
UNION**

To: Stephen Katz <[Stephen.Katz@btguk.com](mailto:Stephen.Katz@btguk.com)>

Re: Somerford Assets 3 Ltd and Simpson House 3 Ltd

Attached: Letter to Insolvency Service; Sample judgement from Olympic House; Upper  
Tribunal judgement  
23 March 2025

Dear Mr Katz,

Thank you for your assistance with the creditors meeting last Tuesday.

We continue to express deep concern that the Director is engaging in phoenixing practices to evade property licensing laws and creditor obligations. This is evidenced by deliberate procedural delays, asset disposals following assurances to the Tribunal that no disposal would occur, compulsory strike-offs necessitating County Court reinstatement by our group of tenants, and the repeated shifting of ownership between connected shell companies while the ultimate beneficial owner, John Christodoulou, continues to receive rent and profit from these properties. These delays have led to the assets being disposed of years before judgements were received thus putting the sale outside of the 2 year window you referenced in the meeting. We believe this represents a significant miscarriage of justice and exploitation of the liquidation process.

As you recall, during the meeting, we posed a series of important questions to Mr Lambros Hadjiioannou, the remaining director, which he was unable to answer at that time. As creditors, we respectfully request prompt and comprehensive answers to these important questions that bear on the ethical responsibilities and potential misconduct of the director. The key outstanding questions are restated below:

1. The Somerford Assets Ltd report attributes severe financial difficulties to COVID-19; however, the 2021 accounts provided in the SIP 6 indicated a gross profit of £346,775. Please clarify this discrepancy and the same for Simpson House 3 Ltd. In both cases it looks like the amount of reduced rent was not enough to substantially affect profits.

2. Please provide details of the bank covenants which were breached leading to the requirement to sell the property.
3. Why were both companies allowed to be dissolved through compulsory strike-off despite outstanding creditor claims?
4. Why did the director neglect to complete the mandatory annual Companies House filings, enabling this strike-off?
5. In August 2021, Mr Hadjiioannou launched an appeal to our case at the Upper Tribunal. On 3 August 2021, Anthony Gold acting for Simpson House 3 Ltd sent a letter to the tribunal requesting a stay on the case, stating that "Our client owns a substantial asset (it is the freeholder of the land registered under title NGL283199 upon which Flat 8 Simpson House is situated). It has no intention of disposing of that asset at this time." The stay was granted and no interest was awarded on the accumulating debt. An appeal was subsequently granted at the Upper Tribunal on 28 April 2022. However, on 1 March 2022, Simpson House 3 Ltd transferred the freehold of Simpson House to a new company, Simpson Assets 3 Ltd, disposing of the asset in a manner contrary to what you had stated in your letter. Simpson Assets 3 Ltd was established on 28 November 2022, suggesting that plans for the transfer were underway considerably before the freehold transfer. Despite the assurance sent to the courts that the asset would not be sold, the building was subsequently disposed of. Please provide a detailed explanation of the timing and circumstances of this disposal and why the tribunal was misled.
6. Why did the companies consistently fail to respond to creditor attempts to contact them regarding judgments and payments, including demands from the Upper Tribunal for court fees?
7. Was the building independently valued before transfer? Please provide evidence of this valuation.
8. Was stamp duty paid on the transfer to the new companies, and if so, how much? Clarifying this point is crucial for understanding the transfer's true purpose.
9. Precisely which company sold Olympic House to Somerford Assets 3 Ltd in October 2016? Similarly, please identify the selling entity for Simpson House in the previous inter group transfer. Clarification is essential to determine if this represents part of an ongoing pattern of behaviour.
10. Why did Christopher Christou resign as director from the companies on 8 September 2022? Given his status as a solicitor and a director across other Christodoulou companies, please explain this resignation in the context of his heightened professional responsibilities. (Gov.uk explicitly notes: "The more qualified or experienced you are, the greater the standard expected of you.")

We would like to put the following questions and requests to you, Mr Katz, as the appointed liquidator:

1. Will Begbies Traynor thoroughly investigate whether asset transfers were conducted at undervalue?
2. Further, we reiterate our formal request to establish a creditors' committee. We understand that the vote for this committee was initially blocked due to opposition from the connected-party creditors. However, given the serious ethical implications and clear conflict of interest presented by this connected creditor's involvement, we urge Begbies Traynor to exercise ethical discretion under their professional duties to override this vote. We believe such an approach is legally justified and ethically necessary.

We enclose Proof of Debt forms against Simpson House 3 Ltd and Somerford Assets 3 Ltd for all relevant members. As Judge Robert Latham stated in the judgment:

"The said orders are to be paid by 14 March 2025 and are enforceable by the 'London Renters Union (Somerford Grove Renters Fund),' who have been appointed by the Applicants to enforce this order on their behalf."

Please note that Yasmin Sharman and Ramia Sharman from Flat 306 Olympic House have assigned their debts to Lewis Bailey and are thus not listed individually as creditors.

Lastly, we enclose our recent letter to the Insolvency Service, outlining in detail our concerns about the companies' financial conduct and two of the judgements against the companies and we urge you to read them closely.

We look forward to your prompt response to these critical issues and questions.

Sincerely,

Marc Sutton  
London Renters Union

Appendix A - List of creditors the London Renters Union is representing:

Subject Property	Full Name	Amount Owed
Flat 1b, Simpson House	Elena Malara	£4,856.50
	Georgina Court	£5,477.00
	Gianluca Pucci	£4,856.50
	Mikael Metthey	£5,477.00
Flat 2, Simpson House	James Thistlethwaite	£6,080.00
	Rob Holliday	£5,750.00
	Tom Dillon	£6,288.00
Flat 8, Simpson House	Daniel Mapp	£9,752.32
	Foivos Dousos	£9,752.32
	Jordan Osserman	£9,752.32
Flat 9, Simpson House	Aengus Ryan	£6,221.33
	George Knight	£6,221.34
	Jesse Koppi	£6,221.33
Flat 10, Simpson House	Christopher M Keene	£7,015.00
	Samuel J Mooney	£6,948.00
Flat 12, Simpson House	Blair Young	£6,545.00
	Daniel Miodrag	£6,545.00
	Roland Chanin-Morris	£6,545.00
Flat 31, Simpson House	Daniel Morris	£4,840.00
	Matthew Oliver	£5,240.00
	Selene Mortimore Damian	£4,840.00
<b>Total for Simpson House 3 Ltd</b>		<b>£135,223.96</b>
Flat 201, Olympic House	Ellie Bryant	£6,897.33
	Harriet Bayfield	£6,897.33
	Poppy Hamilton	£6,897.33
Flat 206, Olympic House	Andres Bravo	£5,129.33
	Lauren Moore	£5,129.33
	Moritz Herle	£5,129.33
Flat 301, Olympic House	Emily Caton-Thick	£7,989.33
	Grace Hockley	£7,989.33
	Subhani Rawat	£7,989.33
Flat 306, Olympic House	Lewis Bailey	£2,754.73

Flat 310, Olympic House	Alisa Oleva	£5,833.00
	Santiago Jose Carbon Viera	£3,396.00
	Tymofii Maksymenko	£1,392.00
Flat 318, Olympic House	Dafni Trent	£7,010.00
	Jana Tauschinski	£7,010.00
	Shaliz Navab	£7,010.00
Flat 401, Olympic House	Matei David	£5,890.75
	Matthew MacGregor	£5,890.75
	Tomas Ruzicka	£5,890.75
	Zdenek Ruzicka	£5,890.75
Unit G30, Olympic House	Jesus Galicia Valentin	£2,247.00
	Lara Metcalf	£4,134.00
	Louis Gee	£4,134.00
<b>Total for Somerford Assets 3 Ltd</b>		<b>£128,531.73</b>
<b>Total for both buildings/companies</b>		<b>£263,755.69</b>