

REC1

Notice of administrative receiver's report



Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	<input type="text"/>
Company name in full	<input type="text"/>

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrative receiver's name

Full forename(s)	<input type="text"/>
Surname	<input type="text"/>

3 Administrative receiver's address

Building name/number	<input type="text"/>
Street	<input type="text"/>
Post town	<input type="text"/>
County/Region	<input type="text"/>
Postcode	<input type="text"/>
Country	<input type="text"/>

4 Administrative receiver's name ①

Full forename(s)	<input type="text"/>
Surname	<input type="text"/>

① **Other administrative receiver**
Use this section to tell us about another administrative receiver.

5 Administrative receiver's address ②

Building name/number	<input type="text"/>
Street	<input type="text"/>
Post town	<input type="text"/>
County/Region	<input type="text"/>
Postcode	<input type="text"/>
Country	<input type="text"/>

② **Other administrative receiver**
Use this section to tell us about another administrative receiver.

REC1

Notice of administrative receiver's report

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Attachments

I attach:

- Report
- Statement of affairs
- Any statement of concurrence

7

Sign and date

Administrative receiver's signature

Signature

X



X

Signature date

d

d

m

m

y

y

y

y

REC1

Notice of administrative receiver's report



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have attached the required documents.
- You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



To the creditors of the Company

9 September 2022

Our ref: MD/DMA/Deco11/R420Bv2019

Dear Sir

Deco 11 - UK Conduit 3 Plc - in administrative receivership (“the Company”)

I was appointed joint administrative receiver of the Company on 10 June 2022, together with my colleague, Peter Dickens.

Statutory information

Statutory information relating to the Company is attached at Appendix A.

Events leading up to the appointment of joint administrative receivers

Background, recent history and events leading up to the appointment

The Company was the issuer of commercial mortgage backed floating rate notes for an initial principal amount totalling over £444m, with a final maturity date of 27 January 2020 (the “Notes”). Following maturity of the Notes an event of default occurred. The Class A-1A notes have since been repaid in full, but the other classes of Notes remain outstanding (value c.£163m). The Notes were backed by various loans which were secured by commercial properties. The remaining outstanding loans were discharged in February 2020 by way of a discounted pay off.

Certain beneficial holders of the Notes outstanding raised concerns that the loans were discharged by transactions that may have been at material undervalue and confirmed their intention to instruct Deutsche Trustee Company Limited (“the Issuer Security Trustee”), to enforce its security to ensure these matters were investigated. Subsequently the holders of at least 25 per cent in aggregate of the Principal Amount Outstanding of Class A1-B Notes, instructed the Issuer Security Trustee to enforce the security.

In accordance with these instructions, and following an event of default and in accordance with the deed of charge and assignment dated 20 December 2006 between the Company and the Issuer Security Trustee, David James Kelly and Peter Dickens were appointed as Administrative Receivers by the Issuer Security Trustee on 10 June 2022.



Summary of financial information

Extracts from the last three years of audited financial statements available are summarised below. Please be advised that we have not performed any work to verify the accuracy of these.

Year Ended	Auditor	Net Interest Expense	Total Comprehensive Loss for the Year	Total Assets	Total Liabilities
		£'000	£'000	£'000	£'000
26 December 2021	Mercer & Hole	(811)	(1,355)	5,209	169,128
26 December 2020	Deloitte LLP	(928)	(2,967)	5,787	168,422
26 December 2019	Deloitte LLP	2,216	(50,504)	116,558	276,225

Receivership strategy

We have been appointed for the purposes of considering whether the loans which were discharged in February 2020 by way of discounted pay off were ultimately discharged by transactions at a material undervalue and if appropriate to initiate legal proceedings and/or take all other appropriate and ancillary steps in respect of those matters.

A letter of claim was sent to various parties and a claim form was issued in the High Court of Justice on 17 June 2022 against those parties. We, together with our solicitors, are currently dealing with responses to the letter of claim. Please note that there is a funding agreement in place with a noteholder in relation to costs.

The Company held an account, the Issuer Transaction Account (the "ITA"), at Citibank which held £1.346m, at the date of appointment. This account is subject to the security of the Issuer Security Trustee. We have liaised with solicitors acting for the Directors of the Company and the Corporate Service Provider, who have transferred £2.6m and £174k respectively of cash held on behalf of the Company prior to appointment into that account. The Corporate Service Provider has retained £826k in order to meet ongoing costs. Other than the cash held in the ITA and the litigation claim, the Company has no other significant assets that we are aware of.

Immediately following our appointment, we complied with our statutory duties of informing applicable parties of our appointment. The directors of the Company confirmed that there were no employees or pension schemes and that the Company was not registered for VAT.



Claims by the debenture holder

At the date of our appointment, £169,623,040 (£162,403,189 in principal and £7,219,851 in interest) was owed to the Note Trustee (on trust for the benefit of the holders of the Notes and itself) by the Company. This sum was secured by a debenture dated 20 December 2006 and assignment dated 24 June 2016 granted by the Company, both registered at Companies House.

First Ranking Preferential creditors

There are no preferential creditors included in the directors' Statement of Affairs. The directors have advised that the Company had no employees.

Second Ranking Preferential creditors

There are no preferential creditors included in the directors' Statement of Affairs; none are expected.

Unsecured creditors

According to the directors' Statement of Affairs, there are four unsecured creditors owed a total of £80,425.59.

It's unlikely that there will be a return to the unsecured creditors, but this is dependent on the outcome of the claim referred to earlier in this report and other realisations, which may give rise to a distribution under the prescribed part.

Possible distribution under the prescribed part

The prescribed part is a fund that has to be made available for unsecured creditors. It's paid out of "net property". Net property is floating charge realisations after costs, and after paying - or setting aside enough to pay - preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003.

The amount of the prescribed part is 50% of net property up to £10,000, 20% of net property above £10,000, subject to a maximum of £600,000, as the charges were created prior to 6 April 2020. It is too early to estimate net property or the value of the prescribed part at this stage in the litigation. If funds do become available to distribute to known unsecured creditors, it is likely that a Liquidator will have to be appointed to deal with such a distribution.

Receipts and payments account

Please see the Administrative Receivers' receipts and payments accounts to 9 September 2022, including the ITA, at Appendix B.



Statement of affairs

The directors have submitted a statement of affairs and a statement of concurrence in respect of the Company as at the date of receivership. I enclose at Appendix C, a copy of the directors' statement of affairs and concurrence together with my comments on it.

Creditors' rights

The administrative receivers are required to invite creditors to decide whether a creditors' committee should be established if sufficient creditors are willing to act as members of the committee. A notice regarding this decision is enclosed, along with a proof of debt, at Appendix D.

As it is rare for creditors in an administrative receivership to form a committee, the notice of a decision by deemed consent has been worded so that it is proposed that the committee is not formed. If you agree with the proposal, then you do not need to do anything, however, if you disagree, please complete and return the form and make any nominations you have regarding membership of the committee.

Further information regarding administrative receiverships and creditors' rights can be found in a guide produced by the trade association R3. Please note that due to changes to legislation since this guide was written, there is no longer a requirement to hold a meeting of creditors. A copy of the guide is available at

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29107/page/1/administrative-receivership/>

If you have any queries, please contact my colleague Matthew Duckworth on 0113 289 4000.

Yours faithfully
For and on behalf of the Company

Peter Dickens
Joint administrative receiver

Enclosure: Copy of statement of affairs
Copy of statement of concurrence
Decision notice
Proof of debt

David James Kelly and Peter Dickens have been appointed as joint administrative receivers of the Company to manage its affairs, business and property as its agents and act without personal liability. David James Kelly and Peter Dickens are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. David James Kelly and Peter Dickens are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The joint administrative receivers may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the joint administrative receivers. Personal data will be kept secure and processed only for matters relating to the joint administrative receivers' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the joint administrative receivers.



Appendix A - Statutory information

Company Number	05990966
Date of Incorporation	7 November 2006
Registered Name	Deco 11 - UK Conduit 3 Plc
Registered Office	Level 8, Central Square, 29 Wellington Street, Leeds, West Yorkshire, LS1 4DL (formerly 3rd Floor, 11-12 st. James's Square, Suite 2 London SW1Y 4LB)
Trading Address	N/A
Company's directors during the past three years	Graham Derek Edward Cox, appointed on 31 August 2012 Graham John Hodgkin, appointed on 31 August 2012
Company secretary	Sunil Masson (of Vistra UK Limited) to 9 August 2022 Accomplish Secretaries Limited from 9 August 2022
Share capital	50,000 ordinary shares of £1 each: <ul style="list-style-type: none"> • Sanne Nominees Ireland Limited - 1 share • Deco 11 - UK Conduit 3 Holding Limited - 49,999 shares
Date of the joint administrative receivers' appointment	10 June 2022
Joint administrative receivers' names, addresses and contact details:	David James Kelly and Peter Dickens of PricewaterhouseCoopers LLP, 7 More London, Riverside, SE1 2RT Contact: uk_deco11@pwc.com



Appendix B

Deco 11 - UK Conduit 3 plc

Joint administrative receivers' receipts and payments account from 10 June 2022 to 6 September 2022

Receipts and Payments Account - Barclays Bank Plc ("ADR account")

Statement of
Affairs

10 June 2022 to 6
September 2022 (£)

Receipts

Transfer from ITA	1,215,667.53
Drawdown on Funding Arrangement	1,480,700.00

Total receipts	2,696,367.53
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Payments

Issuer Security Trustee expenses	24,435.75
Office holders' fees	90,000.00
Legal fees	54,636.36
Irrecoverable VAT	189,764.42
Litigation costs	779,750.00
Finance / Bank interest & charges	15.00

Total payments	1,138,601.53
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Net Realisations	1,557,766.00
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Made up as follows

Barclays Bank Plc (Interest Bearing)	1,557,766.00
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Appendix B continued

Deco 11 - UK Conduit 3 plc

Joint administrative receivers' receipts and payments account from 10 June 2022 to 6 September 2022

Receipts and Payments Account - Issuer Transaction Account ("ITA")

Statement of Affairs

10 June 2022 to 6 September 2022 (£)

Assets subject to a fixed charge		
Receipts		
1,346,083.21	Cash at Bank	1,346,083.21
	Bank Interest	2,799.83
	Total receipts	1,348,883.04
Payments		
	Total payments	0.00
	Net fixed charge assets	1,348,883.04
Assets subject to a floating charge		
Receipts		
	Transfer from Company solicitors	2,618,629.25
	Transfer from Corporate Services Provider	174,000.00
	Bank interest	5,808.63
	Total receipts	2,798,437.88
Payments		
	Transfer to ADR account	1,215,667.53
	Total payments	1,215,667.53
	Net floating charge assets	1,582,770.35
	Total net realisations	2,931,653.39
Made up as follows		
	Citibank (Interest-Bearing)	2,931,653.39

Note - the allocation of funds between fixed and floating charges is subject to further consideration. Interest has been allocated based on gross realisations and may be subject to adjustment.



Appendix C - Directors' statement of affairs and the administrative receivers' comments thereon

We were provided with the attached statement of affairs and statement of concurrence on 18 July 2022. The statement of affairs was prepared and signed by Graham Hodgkin and the statement of concurrence was prepared and signed by Graham Cox as directors of the Company.

We have not audited or otherwise verified any of the facts and figures in the statement of affairs. In line with standard practice, the statement of affairs does not include any provisions for the costs of the receivership.

We have reviewed the statement of affairs. We note that the directors are unable to estimate the realisable value of certain assets listed due to a number of factors such as the uncertainty around payment of the Liquidation Fee, potential litigation against Solutus Advisors Limited and the amount of the excess held in the Corporate Service Providers' reserve.

At the present time, we are unable to add any further details of the likely recoveries from these sources, other than to note that the Corporate Service Provider has transferred £174k to the ITA and retained £826k to cover ongoing costs.

The directors have confirmed that there are no preferential creditors.

Statement of affairs

Insolvency (England and Wales) Rules 2016 rule 4.7

Name of company

Deco 11 – UK Conduit 3 plc

Registered office address

3rd Floor 11-12
St. James's Square
Suite 2
London
England
SW1Y 4LB

Company number

05990966

The particulars and other information shown in this statement of affairs and any continuation sheets give a full and complete statement of the company's affairs as at

Date

15 July 2022

(b) Insert date the date of the appointment of the administrative receiver(s).

Statement of truth

I believe that the facts 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 Graham John Hodgkin

Signed



Dated

15th July 2022

A – Summary of assets

Assets subject to fixed charge (see the relevant documents for further details):

Deed of Charge and Assignment (20/12/2006)

Clause 3.1 - Issuer's rights under the Transaction Documents; Clause 3.2 - Money or securities in the Issuer Transaction Account and Stand-by Account; Clause 3.3 (a) - Issuer's rights under the Loans, Related Security, Eligible Investments; Clause 3.3 (b) - Issuer's rights to the Jersey Assigned Property.

(N.B. All of the loans have been discharged (subject to the ongoing litigation)).

Supplemental Deed of Charge and Assignment (24/06/2016)

Issuer's right, title and benefit, present and future in, under and pursuant to the Accession Deed and the Servicing Agreement.

Assets subject to floating charge:

Deed of Charge and Assignment (20/12/2006)

Clause 3.4 - All of Issuer's undertaking, property and assets whatsoever and wherever situate, present and future, other than any Jersey Assigned Property and property or assets subject to fixed security (except property and assets situated in Scotland)

Uncharged assets:

N/A

Estimated total assets available for preferential creditors

Book value £	Estimated realisable value £
Balance of Issuer Transaction Account GBP £1,346,083.21 (subject to both fixed and floating security).	Unable to estimate due to (a) uncertainty around payment of Liquidation Fee; (b) potential litigation against Solutus Advisors Limited; (c) amount of any excess amounts from Corporate Services Provider reserve is uncertain.
Claim against Solutus Advisors Limited	
Right to return of any excess of amounts held as reserve by the Corporate Services Provider	
Double payment for the ISE invoice + overpayment of income tax GBP2,013.00.	GBP 2,013.00
See above	See above

Signature _____



Date 15th July 2022

B – Summary of liabilities

		Estimated realisable value £
Estimated total assets available for preferential creditors (carried from page A)		See above – unable to ascertain
First ranking preferential creditors:		
Secondary preferential creditors:		
	Estimated to rank	
	£All assets to be paid in accordance with Transaction Documents (in particular the Post-Enforcement Priority of Payments)	
	£	
Estimated deficiency / surplus as regards preferential creditors		
Estimated prescribed part where applicable (to carry forward)		
	£ See above – unable to estimate. Please note limited recourse provisions in respect of any shortfalls after realization of security under clause 8.3 of the Deed of Charge and Assignment.	
	£	
Estimated total assets available for floating charges		
Debts secured by floating charges		
	£ Same as secured by fixed charges	
Estimated deficiency / surplus after floating charges		
Estimated prescribed part of net property where applicable (brought down)		
	£ See above – unable to estimate	
Total assets available to unsecured creditors		
Unsecured non preferential claims (excluding any shortfall to floating charge holders)		
	£ See above – unable to estimate	
Estimated deficiency / surplus as regards non preferential creditors (excluding any shortfall to floating charge holders)		
Shortfall to floating charge holders (brought down)		
	£ See above – unable to estimate	
Estimated deficiency / surplus as regards creditors		
Issued and called up share capital		
	£12,502	
Estimated total deficiency / surplus as regards members		
	£	

B - Company creditors

Note: You must include all creditors, other than employees, former employees and consumer creditors claiming amounts paid in advance of the supply of goods or services (“consumer deposit creditors”), and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* creditors claiming retention of title over property in the company’s possession.

Include in this schedule the number of employees and former employees and the total of the debts owed to them and the number of consumer deposit creditors and the total of the debts owed to them. Full details of their claims must be set out in separate schedules. The employee and consumer deposit creditor schedules are **NOT** delivered to the Registrar of Companies.

If more convenient, a list of the company’s creditors may be attached to this page as long as it contains all the same information as in this table.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Noteholder (Common Depository – Deutsche Bank AG, London Branch as holder of global notes)	N/A	169,623,040.25 (Principal and interest of the notes outstanding)	Secured	20/12/06 and 24/06/16	See above – unable to estimate
Note Trustee (Deutsche Trustee Company Limited)	Winchester House, 1 Great Winchester Street, London, EC2N 2DB	Awaiting confirmation of amounts outstanding from cash manager	Secured	20/12/06 and 24/06/16	
Issuer Security Trustee (Deutsche Trustee Company Limited)	Winchester House, 1 Great Winchester Street, London, EC2N 2DB	As above	Secured	20/12/06 and 24/06/16	
Deutsche Bank Servicer (Deutsche Bank AG, London Branch, acting by its Sub-Servicer, Situs)	Winchester House, 1 Great Winchester Street, London, EC2N 2DB	As above	Secured	20/12/06 and 24/06/16	
Capmark Servicer (Capmark Services Ireland Limited and Capmark Services UK Limited)	Bastion House 6th Floor 140 London Wall London EC2Y 5DN	As above	Secured	20/12/06 and 24/06/16	
Capmark Special Servicer (Capmark Services UK Limited)	Bastion House 6th Floor 140 London Wall London EC2Y 5DN	As above	Secured	20/12/06 and 24/06/16	
Solutus Special Servicer (Solutus Advisors Limited)	48 Warwick Street, London, England, W1B 5AW	As above	Secured	20/12/06 and 24/06/16	
Cash Manager (Deutsche Bank AG, London Branch)	Winchester House, 1 Great Winchester Street, London, EC2N 2DB	As above	Secured	20/12/06 and 24/06/16	
Operating Bank (Citibank)	Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB	As above	Secured	20/12/06 and 24/06/16	

Agent Bank (Deutsche Bank AG, London Branch)	Winchester House, 1 Great Winchester Street, London, EC2N 2DB	As above	Secured	20/12/06 and 24/06/16	
Principal Paying Agent (Deutsche Bank AG, London Branch)	Winchester House, 1 Great Winchester Street, London, EC2N 2DB	As above	Secured	20/12/06 and 24/06/16	
Irish Paying Agent (Deutsche International Corporate Services (Ireland) Limited)	5 Harbourmaster Place, International Financial Services Centre, Dublin 1, Ireland	As above	Secured	20/12/06 and 24/06/16	
Registrar (Deutsche Bank Trust Company Americas)	1761 East, St. Andrew Place, Santa Ana, California 92705, United States of America	As above	Secured	20/12/06 and 24/06/16	
Exchange Agent (Deutsche Bank Trust Company Americas)	1761 East, St. Andrew Place, Santa Ana, California 92705, United States of America	As above	Secured	20/12/06 and 24/06/16	
Issuer Corporate Services Provider (Vistra (UK) Limited)	3rd Floor 11-12 St. James's Square, London, United Kingdom, SW1Y 4LB	GBP311	Secured	20/12/06 and 24/06/16	
Swap Provider (Deutsche Bank AG)	Winchester House, 1 Great Winchester Street, London EC2N 2DB	As above	Secured	20/12/06 and 24/06/16	
Liquidity Facility Provider (Danske Bank A/S, London Branch)	75 King William Street, London EC4N 7DT	As above	Secured	20/12/06 and 24/06/16	
Borrower Facility Agents (Capmark Bank Europe plc and Deutsche Bank AG, London Branch)	Commerzbank House, Guild Street, International Financial Services Centre, Dublin 1, Ireland; Winchester House, 1 Great Winchester Street, London EC2N 2DB	As above	Secured	20/12/06 and 24/06/16	
Borrower Security Trustees (Capmark Bank Europe plc and Deutsche Bank AG, London Branch)	Commerzbank House, Guild Street, International Financial Services Centre, Dublin 1, Ireland; Winchester House, 1 Great Winchester Street, London EC2N 2DB	As above	Secured	20/12/06 and 24/06/16	

A handwritten signature in black ink, appearing to read "Goggin". The signature is written in a cursive style with a large initial 'G'.

Signature

Date 15th July 2022

B - Company creditors

Note: You must include all creditors, other than employees, former employees and consumer creditors claiming amounts paid in advance of the supply of goods or services (“consumer deposit creditors”). You must also identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* creditors claiming retention of title over property in the company’s possession.

Include in this schedule the number of employees and former employees and the total of the debts owed to them and the number of consumer deposit creditors and the total of the debts owed to them. Full details of their must be set out in separate schedules. The employee and consumer deposit creditor schedules are **NOT** delivered to the Registrar of Companies.

If more convenient, a list of the company’s creditors may be attached to this page as long as it contains all the same information as in this table.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Reed Smith LLP	Broadgate Tower, Primrose Street, London EC2A 2RS	19,940.59 (ex VAT)	Unsecured	N/A	N/A
Grant Thornton UK LLP	30 Finsbury Square, London EC2A 1AG	12,480.00	Unsecured	N/A	N/A
Clifford Chance	10 Upper Bank St, London E14 5JJ	5 (overpayment by creditor in returning amounts)	Unsecured	N/A	N/A
Mercer & Hole	21 Lombard Street, London, EC3V 9AH	48,000.00	Unsecured	N/A	N/A
	Total number of creditors (see separate schedules)	Total debt £			
Employees and former employees	None	N/A			
Consumer deposit creditors	None	N/A			

A handwritten signature in black ink, appearing to read 'C. Goggin', written over a horizontal line.

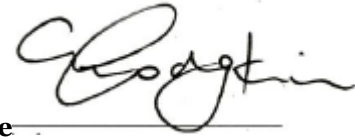
Signature

Date 15th July 2022

C - Company shareholders

If more convenient, a list of the company's shareholders may be attached to this page

Number	Name of shareholder	Address (with postcode)	Type of shares held	Nominal value of shares £	Number of shares held	Amount per share called up £	Total amount called up £
1	Deco 11 - UK Conduit 3 Holding Limited	3rd Floor 11-12 St. James's Square, Suite 2, London, England, SW1Y 4LB	Ordinary	49,999	49,999	1 fully paid up. 49,998 quarter paid up	12,501
2	Sanne Nominees Ireland Limited	4TH FLOOR, 76 BAGGOT STREET LOWER, DUBLIN 2 D02 EK81, DUBLIN 2, DUBLIN, D02EK81, IRELAND	Ordinary	1	1	1	1
						TOTAL £	12,502

A handwritten signature in black ink, appearing to read 'Logan', written over a horizontal line.

Signature

Date 15th July 2022

Certificate of posting

Deco 11 – UK Conduit 3 Plc – in administrative receivership

I confirm that a copy of the Statement of Affairs was posted today to the following people:

Graham Derek Edward Cox, at (please confirm address)

Name: Graham John Hodgkin

Date: 15th July 2022

Signed: 

Statement of concurrence

Registered name of company: Deco 11 - UK Conduit 3 Plc - in administrative receivership

Company registered number: 05990966

With regards the Statement of Affairs of the above company

made on (a) 15th July 2022

by (b) Graham John Hodgkin

(a) Insert date of statement of affairs on which concurrence required

(b) Insert full name of person who made the statement of affairs on which concurrence required

(c) Insert full name and address of person making statement of truth

*Delete as applicable

Please list matters in the statement of affairs which you are not in agreement with, or which you consider to be erroneous or misleading, or matters to which you have no direct knowledge and indicate reason for listing them

Statement of Truth

I believe that the facts 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.

I agree with the Statement of Affairs of the above company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the company on the date hereof.

Signed

Full Name

Graham Derek Edward Cox

Dated

18th July 2022

Appendix D

In accordance with section 246ZF of the Insolvency Act 1986 and rules 4.15 and 15.7 of the Insolvency (England and Wales) Rules 2016 (IR16)

Notice seeking a decision by deemed consent

Name of Company Deco 11 - UK Conduit 3 plc

Company Number 05990966

- (a) Insert full names of administrators / liquidators
- We (a) Peter David Dickens and David James Kelly joint administrative receiver of the company give notice to creditors seeking a decision by deemed consent about the following matter:
- (b) Insert nature of the matter
- (b) whether a creditors' committee should be established if sufficient creditors are willing to be members.

We are also inviting creditors to make nominations for membership of the creditors' committee, if one is established despite the proposed decision below.

The proposed decision is: (c)

- (c) Insert proposed decision

THAT a creditors' committee **SHOULD NOT** be established.

The decision date is (d) 26 September 2022

If you wish to object to the proposed decision you must do so no later than 23.59 hrs on the decision date. Please refer to the information overleaf.

- d) Insert date of decision

If less than 10% in value of relevant creditors* object to the proposed decisions in accordance with the procedure set out in this notice the creditors are to be treated as having made the proposed decisions.

If 10% or more in value of relevant creditors* object to the proposed decisions the creditors are to be treated as **NOT** having made the decisions. If a decision about the same matter is sought again it must be sought using a decision procedure (i.e. by correspondence, electronic voting, or a virtual or physical meeting).

* For the purposes of this notice "relevant creditors" means the creditors who, if the decision were to be made by a decision procedure, would be entitled to vote in the procedure.

Committee:

If you wish to nominate any creditor(s) to be members of a creditors' committee if creditors decide that a committee should be established, please deliver your nomination to us at the address below by 26 September 2022. A nomination can only be accepted if we are satisfied as to the creditor's eligibility under rule 17.4 of the Insolvency (England and Wales) Rules 2016 (IR16).

Objecting to the proposed decision or requesting a physical meeting:

In order to object to the proposed decision you must deliver to us at the postal address shown below a notice stating that you object to the proposed decision, to be received by us **NO LATER THAN 23.59 hrs ON THE DECISION DATE**, together **WITH A PROOF** in respect of your claim, in accordance with IR16, failing which your objection will be disregarded. A form of notice of objection is set out at the end of this notice and a proof of debt form which you can use is attached.

If you have opted out from receiving notices you may nevertheless object to the proposed decision if you provide a proof as set out above.

It is our responsibility to aggregate any objections to see if the threshold is met for the decision to be taken as not having been made.

If the threshold is met this deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

Creditors who meet one of the thresholds in section 246ZE of the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the matter[s] set out above. The relevant thresholds are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

A creditor may appeal a decision in accordance with rule 15.35 IR16 by applying to court not later than 21 days after the decision date.

Signed 
Joint administrative receiver

Dated 9 September 2022

Address for
correspondence

Administrative receivers' postal address: Level 8, Central Square, 29 Wellington Street, Leeds, LS1 4DL
Administrative receivers' contact telephone number: 0133 289 4000

Creditor's notice of objection to a decision by deemed consent

Name of Company
Deco 11 - UK Conduit 3 plc

Company Number
05990966

To be completed and returned to the postal address above only if you wish to object to the proposed decision

Insert creditor's name and address, and registered number if a company

I/We

Company number (if creditor is a company) _____

of _____

object to the proposed decision[s] set out in the notice seeking a decision by deemed consent dated 9 September 2022.

I/we do*/do not* request that the decision[s] be considered at a physical meeting.
[* Delete as applicable]

NB: if creditors satisfying the relevant thresholds do not request a physical meeting and a decision about the same matter is sought again, it will be sought by correspondence, electronic voting or a virtual meeting.

I/we enclose my/our proof of debt (if not previously submitted).

Signature of creditor or person authorised to act on behalf of the creditor:

Name in block capitals: _____

Position with or relation to the creditor:
(e.g. director, company secretary, solicitor): _____

Date: _____

[statement of claim on next page]

Deco 11 - UK Conduit 3 plc – in administrative receivership

1) Name of creditor	
2) Address of creditor for correspondence	
3) Registered number (if creditor is a company) <i>(If not registered in the UK, please state the country or territory it is registered in and any overseas company registration number)</i>	
4) Total amount of your claim* (including VAT and outstanding capitalised interest) at the date the Company went into administrative receivership Less: - Total amount of any payments received by you in relation to the claim after the liquidators' appointment/[preceding administration date]; and - Total value (including VAT) of any monies due by you to the company in liquidation Balance of claim	(a) £ (b) £ (c) £ = a-b-c £
5) If the amount in 4) includes outstanding capitalised interest, please state amount	£
6) Particulars of how and when the debt was incurred <i>(please attach a continuation sheet if more space is needed)</i>	
7) Particulars of any security held, the date it was given and the value you put on the security	
8) Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9) Details of any documents by reference to which the debt can be substantiated	
10) Information on any concerns you may have regarding the way in which the company's business has been conducted, and on potential recoveries for the liquidation resulting from the conduct of any party <i>(please continue on a separate sheet if needed)</i>	
Signature of creditor or person authorised to act on behalf of the creditor	
Name in block capitals	
Position with or relation to the creditor (e.g. director, company secretary, solicitor)	
Address of person signing (if different from 2 above)	
Date	

For office holder's use only

<i>If applicable</i> Admitted to vote for: £	<i>If applicable</i> Admitted for dividend for: £
Date	Date
Signed	Signed
Name	Name