

The Insolvency Act 1986

Notice of statement of affairs**2.16B**

Name of Company Moorgate Industries Loans Limited	Company Number 01947996
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 6782 of 2015

(a) Insert full name(s)
and address(es) of
administrator(s)

I/We (a) David Kelly of PricewaterhouseCoopers LLP, 101 Barbirolli Square, Lower Mosley Street,
Manchester M2 3PW and Ian Green and Paul Copley of 7 More London Riverside, London, SE1 2RT

* Delete as applicable

attach a copy of -

* the statement(s) of affairs,

~~* the statement(s) of concurrence,~~

~~* a copy of the court order limiting disclosure in respect of the statement of affairs~~

in respect of the administration of the above company

Signed

Joint / Administrator(s)

Dated 26 November 2015

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 searchers of the public record.

Matt Tang	
7 More London Riverside, London, SE1 2RT	
	Tel 020 7804 2226
DX Number	DX Exchange

MONDAY



QIQ

30/11/2015

#44

COMPANIES HOUSE

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

Statement of affairs

Name of company Moorgate Industries Loans Limited	Company number 01947996
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	Court case number 06782 of 2015

i) Insert name and address of
registered office of the company

Statement as to the affairs of (a) Moorgate Industries Loans Limited, CityPoint, 1 Ropemaker Street,
London EC2Y 9ST

(b) Insert date

on the (b) 14 October 2015, the date that the company entered administration

Statement of Truth

I believe that 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 (b) 14 October 2015, the date that the company entered administration

Full name MICHAEL BROOM

Signed 

Dated 24/11/15

A - Summary of Assets

Assets

Assets subject to fixed charge:

Slow Moving Assets and Book debts

Less: Amounts due to secured creditors

European Term Loan

TFBB Facility

Overdraft

Surplus / (shortfall) as regards fixed charge assets carried forward

Assets subject to floating charge:

Intercompany debts

Prepayments and refunds

Cash at bank

Withholding Tax

Estimated total assets available for preferential creditors

Book value £	Estimated to Realise £
3,990,807 75	678,000
3,990,808	678,000
(603,592,650)	(603,592,650)
(399,099,291)	(399,099,291)
(509,332)	(509,332)
(1,003,201,273)	(1,003,201,273)
(999,210,465)	(1,002,523,273)
543,500,407 90	0
733,388 51	0
15,958 34	15,958
291,554	0
	(3,008,231,859)

Signature



Date

29/11/15

A1 - Summary of Liabilities

Estimated total assets available for preferential creditors
(carried from page A)

Liabilities

Preferential creditors

Estimated deficiency/surplus as regards preferential creditors

Estimated prescribed part of net property where applicable
(to carry forward)

Estimated total assets available for floating charge holders

Debts secured by floating charges

Estimated deficiency/surplus of assets after floating charges

Estimated prescribed part of net property where applicable
(brought down)

Total assets available to unsecured creditors

Unsecured non-preferential claims

Accruals

Trade creditors

Inter company creditors

Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)

Shortfall to floating charge holders
(brought down)

Estimated deficiency/surplus as regards creditors

Issued and called up capital

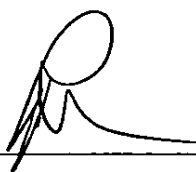
Share Premium

Estimated total deficiency/surplus as regards members

£	Estimated to Realise £
	(3,008,231,859)
0	
	(3,008,231,859)
(300,819,186)	
	(2,707,412,673)
(1,002,523,273)	
	(3,709,935,946)
(300,819,186)	
	(4,010,755,132)

0 (501,118) (13,693,695)	
	(13,693,695)
(3,709,935,946)	
	(3,723,629,641)
	(3,723,629,641)

Signature



Date

24/11/15

Company Creditors

Note You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and customers 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 or claimant	Address (with Postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Alenia Aermacchi	Alenia Aermacchi S p A Caselle Sud plant Strada Malanghero - 10072 Caselle Tormese (TO) - ITALY	-501,118	TFBB		
HSBC London	8 Canada Square London E14 5HQ		TFBB		
ABN Amro Bank N V	5 Aldermanbury Square London EC2V 7HR		TFBB		
Amsterdam Trade Bank	Herengracht 469 /475, 1017 BS Amsterdam 1017 BS Amsterdam Netherlands		TFBB		
Apollo Special Opportunities Managed Account LP	9 West 57th Street 43rd Floor New York NY 10019 United States		TFBB		
BACB	8-10 Mansion House Place London EC4N 8BJ		TFBB		
Bank of America Merrill Lynch	5 Canada Square London E14 5AQ		TFBB		
Banque de Commerce et de Placements	Rue de la Fontaine 1 1204 Genève Switzerland		TFBB		
Banque des Mascareignes	9ème étage Cnr Silicon Avenue & Bank Street Cybercity 72201 Mauritius		TFBB		
Barclays Bank PLC	1 Churchill Place London E14 5HP		TFBB		
BGFI International	10 Rue du Général Foy 75008 Paris France		TFBB		
BNP Paribas (Suisse) SA	Place de Hollande 2 Ch-1204 Geneva Switzerland		TFBB		

Citi					TFBB			
Credit Suisse				Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB				
Crédit Agricole (Suisse) SA				Uetlibergstrasse 231 P O Box 700 CH 8070 Zurich Switzerland				
Credit Suisse International				4, quai Général Guisan 1204 Geneva Switzerland				
DBS Bank				One Cabot Square London E14 4QJ				
Deutsche Bank				65 St Paul's Chyd London EC4M 8AB				
Emirates NBD PJSC				1 Great Winchester Street London EC2N 2DB				
Federated Project				3rd Floor, 2 Basil St London SW3 1AA				
Field Point				11001 Liberty Ave #2100 Pittsburgh PA 15222 United States				
GarantiBank International N V				22 Grand-Rue 1660 Luxembourg				
Goldman Sachs				Keizersgracht 569-575 1017 DR Amsterdam The Netherlands				
ICICI Bank UK PLC				Peterborough Court 133 Fleet Street London EC4A 2BB				
ING Bank				PO Box 68921 One Thomas More Square London E1W 9HB				
ING Bel SA/NV				Amsterdamse Poort Bijlmerplein 888 1102 MG Amsterdam The Netherlands				
KBC Bank				Avenue Marnix 24 B-1000 Brussels				
				111 Old Broad Street London EC2N 1FP				

KFW Ipex-Bank				TFBB		
Natixis		Zeppelinallee 8 60325 Frankfurt am Main Germany		TFBB		
Oversea-Chinese Bank		6 Rue de l'Amiral Hamelin 75116 Paris France		TFBB		
Rabobank International		62 Queen Street London EC4R 1EB		TFBB		
Raiffeisen Bank International AG		Thames Court 1 Queenhithe London EC4V 3RL		TFBB		
Redwood Master Fund		Am Stadtpark 9 1030 Vienna Austria		TFBB		
Societe Generale		910 Sylvan Avenue Englewood Cliffs NJ 07632		TFBB		
SPV Capital Funding		17 cours Valmy 92897 Paris France		TFBB		
Standard Chartered Bank		Rue Adolphe 6 Luxembourg Luxembourg		TFBB		
TCA Event Inv		1 Basinghall Avenue London EC2V 5DD		TFBB		
TCA Opp Inv		6 Route De Treves 2633 Senningerberg Luxembourg FL 33180		TFBB		
UBS AG		19950 W Country Club Drive Suite 101 Aventura		TFBB		
Zenith Bank (UK) Limited		3 Finsbury Avenue London EC2M 2AN		TFBB		
Anadolubank Nederland N V		39 Cornhill London EC3V 3ND		TFBB		
Bank of Taiwan, London Branch		Officia I, De Boelelaan 7 1083 HJ Amsterdam Netherlands		Junior Lenders		
		Level 5, City Tower 40 Basinghall Street London EC2V 5DE		Junior Lenders		

Banque Cantonale de Geneve	Quai de l'Ile 17 1211 Geneve Switzerland				
Barclays Bank PLC	1 Churchill Place London E14 5HP			Junior Lenders	
Chang Hwa Commercial Bank Ltd	Level 6, City Tower 40 Basinghall Street London EC2V 5DE			Junior Lenders	
China Construction Bank (London) Limited	111 Old Broad Street London EC2N 1AP			Junior Lenders	
Cooperatieve Centrale Raiffeisen-Boerenleenbank B A	t/a Rabobank International Thames Court 1 Queenhithe London EC4V 3RL			Junior Lenders	
Demir-Halk Bank (Nederland) N V	Paletplein 80 2526 GZ Den Haag Netherlands			Junior Lenders	
Deutsche Bank AG	De Entree 99-197 1101 HE Amsterdam Zuid-Oost Netherlands			Junior Lenders	
Deutsche Bank Luxembourg SA	2, Boulevard Konrad Adenauer L-1115 Luxembourg Luxembourg			Junior Lenders	
First Commercial Bank Ltd	29 Wilson Street London EC2M 2SJ			Junior Lenders	
Gulf International Bank B S C	1 Knightsbridge London SW1X 7XS			Junior Lenders	
ICICI Bank UK PLC	PO Box 68921 One Thomas More Square London E1W 9HB			Junior Lenders	
JPMorgan Chase Bank, N A	25 Bank Street Canary Wharf London E14 5JP			Junior Lenders	
Mega International Commercial Bank, London Branch	4th Floor, Michael House 35 Chiswell Street London EC1Y 4SE			Junior Lenders	
State Bank of India	15-17 King Street London EC2V 8EA			Junior Lenders	
ABN Amro Bank N V, Rotterdam	Coolsingel 93, 3012 Rotterdam			Senior Lenders	

AEC Europe LP	9 West 57th Street, 10019 New York		Senior Lenders		
AES Europe LP	9 West 57th Street, 10019 New York		Senior Lenders		
Amsterdam Trade Bank NV	Herengracht 469-475, 1017 BS Amsterdam		Senior Lenders		
ANS Europe LP	9 West 57th Street, 10019 New York		Senior Lenders		
Apollo Centre Street Partnersh	9 West 57th Street, 10019 New York		Senior Lenders		
Apollo Franklin Partnership LP	9 West 57th Street, 10019 New York		Senior Lenders		
Apollo Investment Europe III (L	9 West 57th Street, 10019 New York		Senior Lenders		
Apollo Special Opportunities M	9 West 57th Street, 10019 New York		Senior Lenders		
Apollo Zeux (Lux) Sarl	9 West 57th Street, 10019 New York		Senior Lenders		
Banque de Commerce et de Pla	Rue de la Fontaine, 1211 Geneva 3		Senior Lenders		
Barclays Bank PLC	1 Churchill Place, Canary Warf, E14 5HP London		Senior Lenders		
BNP Paribas (Suisse) SA, Genev	2 Place de Hollande, 1211 Geneva 11		Senior Lenders		
Citigroup Financial Products Inc	1615 Brett Road Ops III New Castle 19720		Senior Lenders		
COF III (Lux) Sarl	9 West 57th Street, 10019 New York		Senior Lenders		
Crédit Agricole (Suisse) SA	4 Quai General Guisan, 1211 Geneva 11		Senior Lenders		

Credit Suisse AG	Giesshubelstrasse 30, 8070 Zurich		Senior Lenders		
Credit Suisse International	One Cabot Square, E144QJ London		Senior Lenders		
DBS Bank Ltd, London Branch	Paternoster House, 65 St Pauls Churchyard EC4M 8AB London		Senior Lenders		
Deutsche Bank AG, London bra	1 Great Winchester Street EC2N 2DB		Senior Lenders		
Emirates NBD PJSC, London bra	3rd Floor, 2 Basil Street Knightbridge SW31AA London		Senior Lenders		
Federated Project and Trade Fi	1001 Liberty Avenue Pittsburgh PA 15222-3779		Senior Lenders		
Five Elements Value Fund Inc, S	60 Anson Road, 19-01 Mapletree Anson, 079914 Singapore		Senior Lenders		
GarantiBank International N V	Keizersgracht 569-575 1017 DR Amsterdam		Senior Lenders		
Goldman Sachs International B	Peterborough Court, 133 Fleet Street, EC4A 2BB London		Senior Lenders		
HSBC Bank plc, London	27th Floor 8 Canada Square E14 5HQ London		Senior Lenders		
ICICI Bank UK, London	One Thomas More Square, E1W 1YN London		Senior Lenders		
KBC Bank N V London Branch	111 Old Broad Street, EC2N 1BR London		Senior Lenders		
SC Lowy Primary Investments L	Unit 1401-02, Central Tower 28 Queen's Road, Hong Kong		Senior Lenders		
Monarch Master Funding 2 (Lu)	5 Rue de Kiern, 1857 Luxembourg		Senior Lenders		
Oversea-Chinese Banking Corp	The Rex Building 3rd Floor 62 Queen Street, EC4R 1EB London		Senior Lenders		

Raiffeisen Bank International AG	Am Stadtpark 9 1030 Vienna				
SPV Capital Funding Luxembourg	6 Rue Adolphe, 1116 Luxembourg			Senior Lenders	
Standard Chartered Bank, London	1 Basinghall Avenue, EC2V 5DD London			Senior Lenders	
Trinity Investment Limited, Dublin	Fourth Floor, 3 George's Dock, ISFC Dublin 1			Senior Lenders	
UBS AG	PO Box, 8098 Zurich			Senior Lenders	
Union des Banques Arabes et F	190 Avenue Charles de Gaulle 92523 Neuilly			Senior Lenders	
Zenith Bank (UK) Limited	39 Cornhill EC3V 3ND London			Senior Lenders	

Signature _____

Date _____

24/11/15

Company Shareholders

INFORMATION ALREADY PROVIDED

Name of shareholder	Address (with Postcode)	No. of shares held	Nominal value	Details of shares held
Moorgate Industries Limited	CityPoint, 1 Ropemaker Street, London, EC2Y 9ST	2	£2	
TOTALS				

Signature 

Date 24/11/15

Statement of Affairs Workings

Category	Narrative	Value	
Shares in subsidiaries	Investments in Subsidiaries / OB	£8 681 74	Now amended and reduced to nil Stencor GmbH in liquidation
Total		£8,681 74	
European Term Loan	European Term Loan less than 1 year	-£506 564 362 37	
	European Term Loan less than 1 year	-£97 028 287 21	
Total		-£603 592 649 58	
Overdraft	Free Cash	£509 326 63	
	Blocked Cash	-£5 49	
	Restricted Cash Borrowing Bases	-£0 01	
Total		-£509,332 13	
Book debts	Other Debtors	£2,730 848 25	Serv-Chap interco loan Estimated to realise €400 000 FX rate on 23 Oct of 0.72 used
Total		£2,730 848 25	
Intercompany debts	Intercompany Loan Receivables	£15 084 825 27	
	Intercompany Loan Receivables	£49 238 370 66	
	Intercompany Loan Receivables	£7 720 757 15	
	Intercompany Loan Receivables	£0 01	
	Intercompany Loan Receivables	£281 218 316 07	
	Intercompany Loan Receivables	£181 917 296 50	
	Intercompany Loan Receivables	£176 778 28	
	Intercompany Loan Receivables	£0 01	
	Intercompany Loan Receivables	£823 733 91	
	Intercompany Loan Receivables	£7 062 656 70	
	Intercompany Loan Receivables	-£0 01	
	Intercompany Debtors	£257 672 39	
	Intercompany Trade Debtors	£0 01	
	Intercompany Trade Debtors	£0 01	
Total		£543 500,407 90	
Prepayments and refunds			£100k was included here which was a deposit guarantee at Nedbank to support the UK VAT group's customs duty registration with HMRC. However, this is misallocated and is actually in the name of Stencor Limited. A refund request has been made by this entity. The remaining £41 941 is a TFBB payment by EPL which should have been released TFBB and loan prepaid fees
	Prepayments overheads	£41 941 95	
	Prepayments other trading (excluding FCRs)	£691 446 56	
Total		£733,388 51	
	Slow Moving Assets	£1 249 959 50	CMA claim Potential to realise \$0.6 million Used FX rate on 23 Oct at 0.65 \$ £
	Slow Moving Assets	£10 000 00	
Total		£1,259,959 50	
Cash at bank	Free Cash	£598 86	
	Free Cash	£4 997 49	
	Free Cash	£10 051 73	
	Free Cash	£2 00	
	Free Cash	£307 26	
	Free Cash	£1 00	
Total		£15,958 34	
Withheld Tax	Withholding Tax	£291 554 35	
Total		£291,554 35	
Trade Creditors	Trade Creditors Control A/C	£501 117 65	Alenia
	Prepayments other trading (excluding FCRs)	£17 450 49	
Total		-£501,117 65	
Accruals	Accruals overheads < 1yr	£40 651 13	
	Accruals overheads < 1yr	£3 585 037 83	
	Accruals overheads < 1yr	-£17 067 750 29	
	Accruals overheads < 1yr	£32 520 84	
	Accruals other trading < 1yr	£65 070 26	
	Accruals other trading < 1yr	-£4 917 35	
Total		-£20,714 645 44	
Intercompany loans	Intercompany Loan Impairment	£473 448 600 31	
	Intercompany Loan Payables	-£13 389 443 94	
	Intercompany Loan Receivables	-£304 251 12	
	Intercompany Loan Payables	£0 01	
	Intercompany Loan Payables	£0 46	
Total		-£13,693 694 61	

TFBB figure has been provided by Steve Quinlan

Funding Account	-USD 461 693 918 00
Collection Account	USD 21 600 158 00
Letters of Credit	USD 172 244 282 00
TFBB facility (USD)	USD 612 338 042 00
USD/GBP exchange rate as at 12 October 2015 from the Bank of England	1.53

P60005000	Inter Group Interest Recd	0.00	0.00	0.00	17,726,297.07	P600005 Group Interest Receivable	P600005 Group Interest Receivable
P601010000	Bank Interest Receivable	0.00	0.00	0.00	126,848.45	P601010 External Interest Income	P601010 External Interest Income
P602005000	Inter Group Interest Paid	0.00	0.00	0.00	1,340,926.17	P602005 Group Interest Payable	P602005 Group Interest Payable
P602015000	Bank Interest Payable	0.00	0.00	0.00	436,713.50	P602015 Bank Interest Expense	P602015 Bank Interest Expense
P602015001	Other Interest Expense (late fee payments)	0.00	0.00	0.00	1,638.37	P602015 Other Interest Expense	P602015 Other Interest Expense
P405065002	TFBB & Term Loan Bank Charges	0.00	0.00	0.00	4,434,495.45	P602060 Facility Fees	P602060 Facility Fees
P405065004	Facility Bank Charges	0.00	0.00	0.00	7,341.90	P602060 Facility Fees	P602060 Facility Fees
P204035000	Movement in Provision for hedge losses	0.00	0.00	0.00	5,374,470.27	P602095 FX Loss on Financing Costs	P602095 FX Loss on Financing Costs
P405055000	Profit & Loss On Fx	23,114.35	0.00	11,106.10	22,723,110.94	P602095 FX Loss on Financing Costs	P602095 FX Loss on Financing Costs
P405055010	P&L on Group FX Hedges	0.00	0.00	0.00	2,483,084.91	P602095 FX Loss on Financing Costs	P602095 FX Loss on Financing Costs
P602015003	Term Loan Interest Payable	0.00	0.00	0.00	13,418,619.41	P602060 Term Debt Interest	P602060 Term Debt Interest
P405065003	Term Loan Deferred Margin	0.00	0.00	0.00	13,523,078.06	P602065 PIK Interest	P602065 PIK Interest
P602015002	TFBB Interest Payable	0.00	0.00	0.00	2,437,869.57	P602075 TFBB Interest	P602075 TFBB Interest
P802005000	Corporation Tax	0.00	0.00	0.00	208,728.00	P802005 Tax on Profit/(Loss) on Ord Activities	P802005 Tax on Profit/(Loss) on Ord Activities
Total		2,890,610.93	753,281.52	2,764,752.94	6,255,619.03	0.00	