

# AM02

## Notice of statement of affairs in administration



Companies House

TUESDAY



\*A6K5DB6I\*

A18

28/11/2017

#228

COMPANIES HOUSE

### 1 Company details

Company number 07779279

Company name in full Monarch 2011 Limited

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

### 2 Administrator's name

Full forename(s) James Robert

Surname Tucker

### 3 Administrator's address

Building name/number 15 Canada Square

Street Canary Wharf

London

Post town

County/Region

Postcode E14 5GL

Country

### 4 Administrator's name ①

Full forename(s) Blair Carnegie

Surname Nimmo

① Other administrator  
Use this section to tell us about  
another administrator.

### 5 Administrator's address ①

Building name/number 15 Canada Square

Street Canary Wharf

London

Post town

County/Region

Postcode E14 5GL

Country


② Other administrator  
Use this section to tell us about  
another administrator.


AM02  
Notice of statement of affairs in administration


<b>6</b>	<b>Attachment</b>																	
	<p>I have attached a copy of:</p> <p><input checked="" type="checkbox"/> Statement of affairs</p> <p><input type="checkbox"/> Statement of concurrence</p>																	
<b>7</b>	<b>Date of the statement of affairs</b>																	
Date	<table border="1"><tr><td>d</td><td>2</td><td>3</td><td>m</td><td>1</td><td>1</td><td>y</td><td>2</td><td>0</td><td>y</td><td>1</td><td>7</td></tr></table>	d	2	3	m	1	1	y	2	0	y	1	7					
d	2	3	m	1	1	y	2	0	y	1	7							
<b>8</b>	<b>Date of the statement of concurrence (if applicable)</b>																	
Date	<table border="1"><tr><td>d</td><td></td><td>d</td><td></td><td>m</td><td></td><td>m</td><td></td><td>y</td><td></td><td>y</td><td></td><td>y</td><td></td><td>y</td><td></td></tr></table>	d		d		m		m		y		y		y		y		
d		d		m		m		y		y		y		y				
<b>9</b>	<b>Sign and date</b>																	
Administrator's Signature	<table border="1"><tr><td>Signature</td><td><input checked="" type="checkbox"/> <i>J. Tucker</i></td><td><input checked="" type="checkbox"/></td></tr></table>	Signature	<input checked="" type="checkbox"/> <i>J. Tucker</i>	<input checked="" type="checkbox"/>														
Signature	<input checked="" type="checkbox"/> <i>J. Tucker</i>	<input checked="" type="checkbox"/>																
Signature date	<table border="1"><tr><td>d</td><td>2</td><td>7</td><td>m</td><td></td><td>m</td><td></td><td>y</td><td>1</td><td>7</td></tr></table>	d	2	7	m		m		y	1	7							
d	2	7	m		m		y	1	7									


AM02

## Notice of statement of affairs in administration

 <b>Presenter information</b>	
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	James Robert Tucker
Company name	KPMG LLP
Address	15 Canada Square
	Canary Wharf
	London
Post town	
County/Region	
Postcode	E 1 4      5 G L
Country	
DX	
Telephone	0800 015 2557

 <b>Checklist</b>
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following:
<input type="checkbox"/> The company name and number match the information held on the public Register.
<input type="checkbox"/> You have attached the required documents.
<input type="checkbox"/> You have signed and dated the form.

 <b>Important information</b>
All information on this form will appear on the public record.

 <b>Where to send</b>
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.

 <b>Further information</b>
For further information please see the guidance notes on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

# Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶  
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**  
Please complete in typescript or in bold black capitals.  
  
All fields are mandatory unless specified or indicated by \*

## 1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms:  
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7  
- CVA1, CVA3, CVA4  
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25  
- REC1, REC2, REC3  
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15  
- COM1, COM2, COM3, COM4  
- NDISC

## 2 Insolvency practitioner's name

Full forename(s) Richard James  
Surname Beard

## 3 Insolvency practitioner's address

Building name/number 15 Canada Square  
Street Canary Wharf  
Post town London  
County/Region  
Postcode E 1 4 5 G L  
Country

## Statement of affairs

Name of Company
Monarch 2011 Limited

Company number
07779279

In the High Court of Justice
---------------------------------

Court case number
007256 of 2017

Statement as to the affairs of (a) Monarch 2011 Limited (the 'Company'), 15 Canada Square, Canary Wharf, London, E14 5GL

On the 2 October 2017, 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 Company as at 2 October 2017 the date that the Company entered administration.

Full name CHRISTOPHER JOHN BENNETT

Signed 

Dated 23 NOV 2017

## A - Summary of Assets

ASSETS	Book Value £	Estimated to Realise £	Note
<b>Assets specifically pledged:</b>			
- Investment in subsidiary (Monarch Aircraft Engineering Ltd)	100,000	Uncertain	1
Less amounts due to Windsor Jersey Limited	(19,132,144)	(20,693,723)	3
Estimated surplus/(deficit)		(20,693,723)	
- Investment in subsidiary (Monarch Travel Group Ltd)	27,350,169	-	1
- Petrol Jersey Limited	-	(94,685,897)	2
- The Board of the Pension Protection Fund	-	(7,500,000)	2
- Windsor Jersey Limited		(20,693,723)	
<b>Estimated shortfall to Petrol Jersey Ltd, Pension Protection Fund and Windsor Jersey Ltd under their fixed charge c/d</b>		<u>(122,879,620)</u>	
<b>Assets subject to floating charge.</b>			
- Intercompany (Monarch Holdings Ltd)	12,554,723	-	
<b>Total assets subject to floating charge</b>		-	
<b>Uncharged assets:</b>		-	
<b>Total uncharged assets</b>		-	
<b>Estimated total assets available for preferential creditors</b>	<b>20,872,748</b>	-	

### Notes

- 1 - Investments assumed to be nil for all investments apart from Monarch Aircraft Engineering Limited which is minimal. Monarch Aircraft Engineering Limited which is an ongoing trading entity. It has recently lost its largest customer, Monarch Airlines Limited.
- 2 - The book value for the amounts owed to fixed charge holders is shown within the Statement of Affairs for Monarch Holdings Limited.
- 3 - Book value is lower than realisable value as these loans were interest free. Under IFRS, a portion of this was recognised as a capital commitment. This includes £20,000,000 of borrowings and £693,723 of accrued historic interest. Only Windsor Jersey Limited has security over the shares in Monarch Aircraft Engineering Limited

Signature



Date

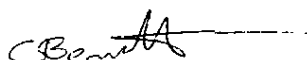
23/11/17

# A1 - Summary of Liabilities

	Estimated to Realise £	Note
<b>Estimated total assets available for preferential creditors (carried from page A)</b>	-	
<b>Liabilities</b>		
Preferential creditors:-		
- Preferential (employee) creditors (No Nil)	-	
- Other preferential creditors	-	
<b>Estimated deficiency/surplus as regards preferential creditors</b>	-	
Estimated prescribed part of net property where applicable (to carry forward)	-	
<b>Estimated total assets available for floating charge</b>	-	
Debts secured by floating charge	(122,879,620)	
<b>Estimated deficiency/surplus of assets after floating charges</b>	<b>(122,879,620)</b>	
Estimated prescribed part of net property where applicable (brought down)	-	
<b>Total assets available to unsecured creditors</b>	-	
Unsecured non preferential claims (excluding any shortfall to floating charge holders):-		
- Trade creditors, Intercompany, Other creditors (No. 1)	(19,000,000)	
- Employee creditors	-	
- Pre-paid consumer creditors	-	
	(19,000,000)	
<b>Estimated deficiency/surplus as regards unsecured creditors</b>	<b>(19,000,000)</b>	
Shortfall to fixed charge holders (brought down)	-	
Shortfall to preferential creditors (brought down)	-	
Shortfall to floating charge holders (brought down)	(122,879,620)	
<b>Estimated deficiency/surplus as regards creditors</b>	<b>(141,879,620)</b>	
Issued and called up capital	(20,000,001)	
<b>Estimated deficiency/surplus as regards members</b>	<b>(161,879,621)</b>	

Notes:

Signature



Date 23/11/17

Company Trade Creditors

Name of creditor or claimant	Address	City	Postcode	Country	Amount of debt £	Details of				Claiming ROT
						any security held by creditor	Date security given	Value of security £	HP/Chattel/ Conditional sale	
Air Travel Trust Claim	CAA House, 45-59 Kingsway	London	WC2B 6TE	England	(19,000,000)	n/a	n/a	n/a	n/a	Note 1
Total					(19,000,000)					

Notes:

1 - The company guaranteed any failure of an ATOL holder within the Monarch Group. Monarch Holidays Limited was the main ATOL holder

Signature 

Date 23/11/17



Company Shareholders

Name of shareholder	Address	City	Postcode	Country	No. of shares held	Nominal value £	Details of shares held
Windor Jersey Limited	23/27, Charter Place	St Helier	JE1 1JY	Jersey	20,000,000	20,000,000	Preference Shares
Monarch Holdings Limited	15 Canada Square	London	E14 5GL	England	1	1	Ordinary Shares
					20,000,001	20,000,001	

Notes.

Signature 

Date 23/11/17