

AM02

Notice of statement of affairs in administration



Companies House

For further information, please

SATURDAY



A19

A6XKDC5D

13/01/2018

#289

COMPANIES HOUSE

Please complete in typescript or in
bold black capitals.

1 Company details

Company number 08297181

Company name in full Adbrain Ltd

2 Administrator's name

Full forename(s) Paul David

Surname Williams

3 Administrator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode SE1 9SG

Country United Kingdom

4 Administrator's name

Full forename(s) Mark

Surname Skelton

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

5 Administrator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode SE1 9SG

Country United Kingdom

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

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6	Attachment																	
	I have attached a copy of: ☒ Statement of affairs ☐ Statement of concurrence																	
7	Date of the statement of affairs																	
Date	<table border="1"><tr><td>d</td><td>1</td><td>d</td><td>3</td><td>m</td><td>1</td><td>m</td><td>2</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>7</td></tr></table>	d	1	d	3	m	1	m	2	y	2	y	0	y	1	y	7	
d	1	d	3	m	1	m	2	y	2	y	0	y	1	y	7			
8	Date of the statement of concurrence (if applicable)																	
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				
9	Sign and date																	
Administrator's Signature	<table border="1"><tr><td>Signature</td><td> x <i>Mervin Skeeton</i> </td><td> x 12/01/2018 </td></tr></table>	Signature	x <i>Mervin Skeeton</i>	x 12/01/2018														
Signature	x <i>Mervin Skeeton</i>	x 12/01/2018																
Signature date	<table border="1"><tr><td>d</td><td>1</td><td>d</td><td>2</td><td>m</td><td>0</td><td>m</td><td>1</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>8</td></tr></table>	d	1	d	2	m	0	m	1	y	2	y	0	y	1	y	8	
d	1	d	2	m	0	m	1	y	2	y	0	y	1	y	8			

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**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 **Amrita Ahluwalia**Company name **Duff & Phelps Ltd**Address **The Shard****32 London Bridge Street**Post town **London**

County/Region

Postcode

S	E	1		9	S	G
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Country

United Kingdom

DX

Telephone **020 7089 4700****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 and dated 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

STATEMENT OF AFFAIRS

Company Name: Adbrain Ltd (In Administration) ("the Company")
Company Number: 08297181
In the High Court of Justice no. 007906 of 2017

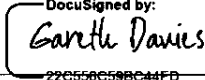
Statement as to the affairs of (a) Adbrain Ltd of c/o Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London SE1 9SG

on 24 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 above named company as at 24 October 2017, the date that the company entered administration.

Full name Gareth Davies

Signed  22C550C59BC44FD...

Dated 13th December 2017

A – Summary of Assets

Assets

Assets subject to fixed charge:

IP
Goodwill
Investments

Book value	Estimated to Realise
£	£
0	2,259,954
0	1
386,688	0
Debt owed to secured creditors	
(3,293,605)	(3,293,605)
Fixed charge deficit	
(2,906,917)	(1,033,650)
Assets subject to floating charge:	
Books and records	
Contracts	1
IT equipment	1
Bank & Cash	2,262
Trade Debtors	431,682
Prepayments	18,275
Accrued Revenue	0
Sundry Debtors	0
Intercompany Loan	20,000
	100,000
Estimated total assets available for preferential creditors	
2,843,363	572,221

Signature

DocuSigned by:
Garth Davies
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Date 13th December 2017

A1 – Summary of Liabilities

	Estimate £
Estimated total assets available for preferential creditors (carried from page A)	£ 572,221
Liabilities	
Preferential creditors:- 0	
Employees (number: <u>0</u>)	
Estimated deficiency/surplus as regards preferential creditors	£ 572,221
Estimated prescribed part of net property where applicable (c/d)	117,444
Estimated total assets available for floating charge holders	£ 454,777
Debts secured by floating charges	(1,033,650)
Estimated deficiency/surplus of assets after floating charges	£ (578,873)
Estimated prescribed part of net property where applicable (b/d)	117,444
Total assets available to unsecured creditors	£ 117,444
Unsecured non-preferential claims:-	
Employees (number: <u>4</u>)	(603)
Consumers who have paid in advance for goods or services (number: <u>0</u>)	(0)
Other unsecured creditors	(292,695)
Estimated deficiency after floating charge where applicable (b/d)	(578,873)
Estimated deficiency/surplus as regards creditors	£ (754,727)
Issued and called up capital	701
Estimated total deficiency/surplus as regards members	£ (754,026)

Signature DocuSigned by: Gareth Davies Date 13th December 2017

COMPANY CREDITORS (excluding employees and consumers)

Note: You must include all creditors (excluding employees and certain consumers (see relevant page for definition of a consumer)) and indicate any creditors under hire-purchase, chattel leasing or conditional sale agreements and any creditors claiming retention of title over property in the company's possession.

Name of creditor	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security
Axiom LiveRamp Inc	4057 Collection Center Dr, Chicago, IL 60693, USA	59,870.88			
Amazon Web Services Inc	PO Box 84023, Seattle, WA 98124-8423, USA	66,804.66			
Basck Ltd	16 Saxon Road, Cambridge, CB5 8HS	420.00			
City Sprint	Ground Floor, RedCentral, 60 High Street, Redhill, Surrey RH1 1SH	5.10			
Digital Envoy	155 Technology Parkway, Suite 800, Norcross, GA 30092, USA	14,276.90			
ePrivacy GmbH	Große Bleichen 21, 20354 Hamburg, Germany	3,134.99			
Fyxxer Ltd	2 Palace Mews, London, SW6 7TQ	8,145.72			
IAB (UK) Ltd	14 Macklin Street, London, WC2B 5NF	6,300.00			
Kochava Inc	201 Church Street, Sandpoint, ID 83864, USA	12,429.47			
Kreos Capital V (Export Fund) Lp	47 Esplanade, St. Helier, Jersey, JE1 0BD	1,600.50			
Kristian Carter		750.00			

Lenham Bookkeeping & Accountancy Services	St Mary's Bay, Romney Marsh, Kent, TN29 0XG	220.00			
Made by Patricia Ltd	34 Galatea Square, London, SE15 3PL	2,000.00			
MHA MacIntyre Hudson	New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ	12,600.00			
Mobile Value Partners (Advisors) Ltd	16 Northumberland Avenue, London, WC2N 5AP	2,666.80			
Mobilewalla Inc.	2472 Jett Ferry Road, Ste. 400-214, Dunwoody, GA 30338, USA	67,577.35			
Safari Books Online LLC	33 Farnsworth Street, 4th Floor, Boston, MA 02210, USA	620.00			
SMB Partners Ltd	The Guildhall, Chipping Norton, Oxfordshire, OX7 5NJ	777.60			
Streets Accountants	Tower House, Lucy Tower Street, Lincoln, Lincolnshire, LN1 1XW	846.00			
Sumo Logic Inc	305 Main Street, Redwood City, CA 94063, USA	6,578.52			
Wave Partners Ltd	33 Hove Park Villas, Hove, BN3 6HH	30,250.00			
Notion Capital 2 LP	91 Wimpole Street, London, W1G 0EF	400,000.00			
Octopus Titan VCT plc	33 Holborn, London, EC1N 2HT	1,548,458.00			

Octopus Investments Nominees Ltd	33 Holborn, London, EC1N 2HT	51,542.00			
Octopus Administrative Services Ltd	33 Holborn, London, EC1N 2HT	9,000.00			
Ogmenta Ltd	71-75 Shelton Street, London, WC2H 9JQ	7,500.00			
Mobile Value Partners (Advisors) Ltd	16 Northumberland Avenue, London, WC2N 5AP	18,333.00			
Schneider Investments Associates LLP	Level 22 Heron Tower, 110 Bishopsgate, London, EC2N 4AY	100,000.00			
Wendy Becker		20,000.00			
Firestartr Nominees Ltd	32 Berkeley Square, London, W1J 6HE	10,000.00			
Chris Mairs		10,000.00			
Wave Partners Ltd	33 Hove Park Villas, Hove, BN3 6HH	28,250.00			
Kreos Capital V (UK) Ltd	25 Old Burlington Street, London, W1 3AN	1,258,772	1 st charge against the assets of the business	20 th October 2016	1,258,772
Octopus Investments Ltd	33 Holborn, London, EC1N 2HT	0.00	Security Trustee for 2 nd charge against the assets of the business	13 th April 2017	2,034,833

DocuSigned by:

Garth Davies

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Signature _____

Date 13th December 2017 _____

EMPLOYEE CREDITORS

Note: You must include all employees who have claims against the company (and indicate whether any are also creditors under hire-purchase, chattel leasing or conditional sale agreements and any claiming retention of title over property in the company's possession).

Name of employee creditor	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Jane Carter	66 Sharps Lane, Ruislip, Middlesex, HA4 7JQ	10.95			
Jiefei Ma	165 Seaforth Gardens, Stoneleigh, Epsom, Surrey, KT19 0LW	230.46			
Sushane Nair	Flat 19 Woodruff House, Tulse Hill, London, SW2 2HU	20.85			
Mark Yates	232 Drakefell Road, London, SE4 2DR	340.64			

DocuSigned by:

Garth Davis

Signature

Date 13th December 2017

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CONSUMER CREDITORS

Note: You must include all creditors who are consumers (i.e. an individual acting for purposes that are wholly or mainly outside the individual's trade, business, craft or profession) claiming amounts paid in advance for the supply of goods or services (and indicate whether any are also creditors under hire-purchase, chattel leasing or conditional sale agreements and any claiming retention of title over property in the company's possession).

Name of creditor	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £

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Signature

Date 13th December 2017

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Alex Mouradian	59 route de Geneve, Rolle, 1180, Switzerland	46,948	4.69	Ordinary A1 Shares
Anil Hansjee	Stockholmsvägen 31, Stocksund 18278, Sweden	10,300	1.03	Ordinary Shares
Christopher Mairs	13 Macaulay Buildings, Bath, BA2 6AT	25,800	2.58	Ordinary Shares
Christopher Scollo	35 Cascade Avenue, London, N10 3PT	3,781	0.38	Ordinary Shares
Cisco Systems International BV	Haarlerbergweg 13-19, 1101 CH, Amsterdam-Zuidoost, Netherlands	234,742	23.47	Ordinary A1 Shares
David Sear	8 Morland Terrace, Cambridge, CB2 8DE	14,092	1.41	Ordinary A1 Shares
Elia Videtta	Flat 101, Marner Point, 1 Jefferson Plaza, London, E3 3QE	354,212	50.00	A Shares and Deferred Shares
Felix Malpartida	19 Ardshiel Close, London, SW15 1EB	2,818	0.28	Ordinary A1 Shares
Firestartr Nominees Ltd	32 Berkeley Square, London, W1J 6HE	15,382	1.54	Ordinary A1 Shares
Gareth Davies	128 Valley Street, San Francisco, CA 94131	1,000,000	100.00	A Shares
Ismail Ghandour	9 Wilbraham Place, Flat 10, London, SW1X 9AE	9,393	0.94	Ordinary A1 Shares
Ivan Mazour	926 Point West, 116 Cromwell Road, London, SW7 4XL	51,600	5.16	Ordinary Shares
James Hilton	10 Sheldon Avenue, London, N6 4JT	9,864	0.97	Ordinary A1 Shares
Jean-Frederic Lardieg	12 Burlington Road, London, W4 4BG	20,573	2.06	Ordinary Shares and Ordinary A1 Shares
Michael Carton	86 Bishops Road, London, SW6 7AR	263,900	26.39	A Shares and Ordinary Shares
Mohamed Rashid	Apartment 1604, Crawford Building, 112 Whitechapel High Street, London, E1 7AP	329,844	50.00	A Shares and Deferred Shares
Nicholas Hynes	10 Rusthall Avenue, London, W14 1BP	85,050	8.51	A Shares, Ordinary Shares and Ordinary A1 Shares
Nihal Mehta	240 West 23rd Street, #3C, New York, NY 10011, USA	4,932	0.49	Ordinary A1 Shares
Notion Nominees UK Ltd	91 Wimpole Street, London, W1G 0EF	1,641,531	164.15	Ordinary Shares and Ordinary A1 Shares
Notion Capital 2 LP	91 Wimpole Street, London, W1G 0EF	2,817	0.28	Ordinary A1 Shares
Octopus Investments Nominees Ltd	33 Holborn, London, EC1N 2HT	583,311	58.33	Ordinary A1 Shares
Octopus Titan VCT Plc	33 Holborn, London, EC1N 2HT	1,179,498	117.95	Ordinary A1 Shares
Pourya Sadeghpour	29 Applegate House, 20 Victory Parade, London, E20 1GF	450,500	50.00	A Shares and Deferred Shares
Rabin Yaghoubi	22 Martin Court, King's Point, New York, NY 11024, USA	5,636	0.56	Ordinary A1 Shares
Schneider Investments Associates LLP	Level 22 Heron Tower, 110 Bishopsgate, London, EC2N 4AY	63,337	6.33	Ordinary Shares and Ordinary A1 Shares
Sean Cornwell	37 Westmoreland Rd, London, SW13 9RZ	5,636	0.56	Ordinary A1 Shares

Simon Torrance	6 Elmwood Road, London, SE24 9NU	4,227	0.42	Ordinary A1 Shares
Tanya Field	Greenlands House, Ashorne, Warwicks, CV35 9AB	5,636	0.56	Ordinary A1 Shares
Tobin Ireland	20 Dartmouth Park Road, London, NW5 1SX	56,532	5.65	Ordinary Shares and Ordinary A1 Shares
TT Partnership Holdings Ltd	Craven House, 16 Northumberland Avenue, London, WC2N 5AP	160,800	16.08	A Shares
Wendy Becker	4 Essex Villas, London, W4 4BG	5,636	0.56	Ordinary A1 Shares
TOTALS		6,648,328	701.34	

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Gareth Davies
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Signature

Date 13th December 2017