

The Insolvency Act 1986

Notice of statement of affairs

2.16B

Name of Company Dixon Motors Property Limited	Company number 02306295
In the High Court of Justice [full name of court]	Court case number 5379 of 2007

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

We (a) Shay Bannon of BDO Stoy Hayward LLP, 8 Baker Street, London W1U 3LL and Francis Graham Newton and Toby Underwood of BDO Stoy Hayward LLP 1 Bridgewater Place, Water Lane, Leeds LS11 5RU

Attach a copy of -

* Delete as applicable

- the statement of affairs,

in respect of the administration of the above company

Signed *F. G. Newton*
Former Joint Administrator

Dated *11th February 2008*

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.

BDO Stoy Hayward LLP 1 Bridgewater Place, Water Lane, Leeds	
LS11 5RU	
Our Ref 011631/JE/D2677/E4	Tel 0113 244 3839
DX Number	DX Exchange

When you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff



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17/03/2008

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COMPANIES HOUSE

MONDAY

Statement of affairs

Name of Company

Dixon Motors Property Limited

Company number

02306295

In the

High Court of Justice

[full name of court]

Court case number

5379 of 2007

and the date and
address of registered
office of the companyStatement as to the affairs of (a) Dixon Motors Property Limited, Lakeside Icon, First Point Balby Carr
Bank Doncaster, DN4 5JQ(b) Insert date on the (b) 26 July 2007 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)
the date that the company entered administration

Full name

STEPHEN CULLEN

Signed



Dated

14/1/08



Dixon Motors Property Limited
Statement of Affairs

A - SUMMARY OF ASSETS

Assets		Notes	Book Value £'000	Estimated to Realise £'000
<u>Assets specifically pledged</u>				
Freehold Land & Buildings	1		9473	7670
Leasehold Land & Buildings	2		953	0
<u>Total assets specifically pledged not of specific liabilities</u>			10,426	7 670
Less amounts secured on assets specifically pledged				
The Royal Bank of Scotland plc				
Secured Debt		(21 149)		
Loan notes (inc interest rolled up)		(24,903)		
Overdraft (net of cash balances)		(6,779)		
			(52,831)	(52,831)
Estimated Surplus/(Deficiency) on assets specifically pledged			(42 405)	(45 161)
<u>Assets not specifically pledged</u>				
Debtors	3		131	7
Estimated Total Assets available for preferential creditors			131	7

A1 - SUMMARY OF LIABILITIES

Liabilities		Notes	Estimated to Realise £'000
Estimated Total Assets available for preferential creditors			7
<u>Preferential creditors</u>			
Estimated (deficiency)/surplus as regards preferential creditors			7
<u>Estimated prescribed part of net property where applicable (to carry forward)</u>		4	
Estimated total assets available for floating charge holders			7
<u>Debt secured by floating charges</u>			(45 161)
Estimated (deficiency)/surplus of assets after floating charges			(45 154)
<u>Estimated prescribed part of net property where applicable (brought down)</u>			-
Total assets available to unsecured creditors			-
<u>Unsecured non preferential claims (excluding any shortfall to floating charge)</u>			(12)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)			(12)
Estimated deficiency/surplus as regards creditors			(45 166)
<u>Issued and called up capital</u>		5	(3 324)
Estimated total deficiency/surplus as regards members			(48 490)

Dixon Motors Property Limited

Notes

This statement of affairs has been prepared on the basis of management accounts at 30 June 2007 adjusted by the Directors for transactions to the date of the Administrators appointment. Since the administrators took control of the Information systems on the date of appointment, the adjustments are based on the information available to the directors and their directors judgement.

The Royal Bank of Scotland plc (RBS) charges were registered on 22 December 2005. RBS also hold cross guarantees between Dixon Motor Holdings Limited, Dixon Motors Property Limited and Dixon Motors Limited. The amounts included in this statement of affairs represent the gross liabilities to RBS and do not take into consideration any repayments from the other group companies.

1 Freehold Land & Buildings				
£'000	Book Value	Market Value	Going Concern	Forced Sale
Site				
Wakefield - Citroen	410	1,000	1,000	750
Bury - Ford	4,086	3,900	3,900	2,925
Hull - Vauxhall	1,418	2,000	2,000	1,500
Rotherham - Ford	2,260	2,750	2,750	2,063
Grimsby - storage compound	300	265	199	133
Scunthorpe - storage compound	75	100	75	50
Barnsley - non trading land	125	200	150	100
Rotherham - non trading land	-	300	225	150
	8,674	10,515	10,299	7,670
Fair value adjustment	819			
To reconcile	(20)			
	9,473	10,515	10,299	7,670

2 Directors attribute no value to leasehold improvements in a shutdown / forced sale situation

3 Debtors		
£'000	Book Value	Estimated to Realise
Current	-	90%
30 Days	-	80%
60 Days	-	70%
90 Day	-	60%
120 Days +	131	5%
Bad Debt Provision	-	0%
Sundry Debtors & Prepayments	-	0%
Trade Debtors	131	7

4 Given available net property of only £7,000 - assumes prescribed part distribution not applicable

5 Shareholders			
	Number of shares '000	Issued Capital £'000	Class of shares
Dixon Motors Limited	3,324	3,324	Ordinary
Lakeside			
Icon First Point			
Baibyr Carr Bank			
Doncaster			
DN4 5JQ			