

# [Store First Limited – information for creditors, customers, investors and other interested parties.](#)

## **Court outcome**

On 30 April 2019 the court made an order to wind-up four companies in the public interest by consent between those four companies and the Secretary of State. The companies wound-up in court:

- Store First Limited, company registration number 07463355
- Store First Blackburn Limited, company registration number 07951785
- Store First St Helens Limited, company registration number 09664578
- SFM Services Limited, company registration number 07160642

The trial started on 15 April 2019 at the Manchester District Registry of the High Court and was presided over by HHJ Hodge QC. The Official Receiver has been appointed as liquidator.

The petition to wind up Store First Midlands Ltd was dismissed, also by consent between the parties following Store First Midlands Ltd transferring a storage centre it owned in Nottingham to Store First St Helens Limited. Store First Midlands has undertaken to the Court to no longer sell or market store pods as an investment or otherwise.

## **Liquidation**

The Official Receiver was appointed as liquidator and has responsibility for dealing with the assets and liabilities of the four companies.

On 11 December 2019, the Official Receiver completed the sale of the freehold, associated assets and goodwill of the 15 Storage centres located in Blackburn, Burnley, Rochdale, Barnsley, Liverpool, Ellesmere Port, Wakefield, Glasgow, Preston, Derby, Leeds, St Helens, Manchester, Northampton and Nottingham to Store First Freeholds Limited.

On the same date the Official Receiver also completed the sale of the assets of SFM Services Limited to Pay Store Limited.

The Purchasers have confirmed that they intend to continue renting the self-storage units to end users and that Pay Store will continue to manage the storage sites on a day to day basis using the name Store First.

Queries regarding the day-to-day business at the 15 sites should be directed to Pay Store: [customerservices@pay-store.co.uk](mailto:customerservices@pay-store.co.uk).

## Information for investors

Investors who have enquiries regarding the operation of the sites and their pods should contact Pay Store: [customerservices@pay-store.co.uk](mailto:customerservices@pay-store.co.uk).

If you completed a purchase of a storage pod prior to the Companies entering liquidation the sale of the sites will not affect the ownership of your pod.

The Official Receiver and the Purchasers have agreed that the Purchasers will:

- For a period of six months following the sale, attempt to complete purchases of storage pods which were not legally completed prior to the liquidation.
- Accept any requests from investors to surrender their pods. Pay Store will cover the costs of the surrender, but the investor will not receive any payment.
- Exchange pods which are unusable for a pod of the same size and dimension, subject to availability.
- Assist investors with applying for Business Rates relief.
- Will not market or sell pods to third parties for investment purposes.

Investors with enquiries regarding any of the agreements listed above should contact Pay Store: [customerservices@pay-store.co.uk](mailto:customerservices@pay-store.co.uk).

The Official Receiver is responsible for investigating the cause of the liquidation of the four companies, including any business dealings and affairs, and reporting on the conduct of the directors. If you have any information that may assist in these duties please send to [PIU.North\\_StoreFirst@insolvency.gov.uk](mailto:PIU.North_StoreFirst@insolvency.gov.uk).

The Official Receiver is and remains the sole appointed liquidator of the companies by virtue of the court order dated 30 April 2019 and pursuant to s136(2) of the Insolvency Act 1986.

Third Parties not connected to the Official Receiver continue to contact individual investors requesting upfront payments. These entities are not connected to the Official Receiver in his capacity as the Liquidator of the companies and they do not have the authority to act on the Official Receiver's behalf.

The Official Receiver accepts no responsibility for these third parties and for any individuals who enter into agreements with such third parties and any loss suffered as a consequence.

All enquiries relating to the Companies' affairs should continue to be directed to:

The Official Receiver, Public Interest Unit, 2nd Floor, 3 Piccadilly Place, London Road, Manchester, M1 3BN. Email: [PIU.North\\_StoreFirst@insolvency.gov.uk](mailto:PIU.North_StoreFirst@insolvency.gov.uk).