

Ownership of Riveroak

Back at Deadline one Riveroak wrote the following response and the 1st two paragraphs clearly refer to a genuine issue “In particular, concern has been expressed that 90% of shares in the applicant were owned by a Belize registered company whose ultimate beneficial owners are resident in Switzerland as well as in the United Kingdom. This was said to give rise to an absence of transparency.

MANSTON AIRPORT PROJECT

S51 ADVICE ON FUNDING

RESPONSE FOR DEADLINE 1 ENCLOSURE 1 TO MAIN LETTER

Funding statement comments

During the statutory consultation on the proposed application in 2017 and 2018 and the open floor hearings on 10 and 11 January 2019, there has been concern from some interested parties as to the corporate structure and funding of Riveroak Strategic Partners Ltd (the Applicant). In particular, concern has been expressed that 90% of shares in the Applicant company were owned by a Belize registered company whose ultimate beneficial owners are resident in Switzerland as well as the United Kingdom. This was said to give rise to an absence of transparency.

The Applicant has recognised that the lack of transparency in relation to the Belize entity in particular has given rise to a number of questions. As a consequence, a restructuring of the ownership of RSP is currently taking place with a view to simplifying its ownership. The intention is that RSP's parent company will be registered in the UK with full transparency as to its directors and shareholders. The restructuring is currently in process and is subject to commercial confidentiality but it is anticipated that it will be complete and that further details can be put into the public domain by Deadline 3 (8 February).

In its s.51 Advice of 14 August 2018 the ExA sought further information relating to the funding of the project. It was hoped that the restructure would be complete by Deadline 1 such that the full information sought by the ExA could be provided but unfortunately that has not proved to be the case. The requests from the ExA and the Applicant's responses are set out below. Where it is not yet possible to provide the full information, a note has been included to explain that this will be submitted by Deadline 3.

- *In the generality, further evidence that adequate funds will be available to enable the Compulsory Acquisition of land and rights within the relevant time period.*

This will be provided at Deadline 3.

- *Further information in respect of RiverOak Strategic Partner's (RSP) accounts, shareholders, investors and proof of assets.*

As a special-purpose vehicle, RSP does not generally have funds or assets and does not engage in transactions such that it has accounts. The owners of RSP are RiverOak Manston Ltd, a UK registered company of which Lawlor, Yerrall and Freudmann are directors and MIO Ltd, a Belize registered company. As mentioned above, following completion of the restructure, further information will be provided at Deadline 3.

- *Further clarification in respect of the term "completion of the DCO" (Funding Statement para 12, 13, 27).*

The Funding Statement (ref [APP-013](#)) refers to commitments that have been made to funding the completion of the DCO. This includes funding sufficient to cover any claims for blight, compulsory acquisition and noise mitigation.

- *Further details of RSP's Directors, staff, auditors etc.*

So despite various deadlines coming and going nothing seems to have happened until this week when the details emerged on the Companies House website

Ownership of Riveroak

Question F.2.20 to be answered by Riveroak

The Applicant is reminded that the *DCLG Guidance related to procedures for the compulsory acquisition of land (DCLG (2013) Planning Act 2008*: Guidance related to procedures for the compulsory acquisition of land, April) states that:

“Any application for a consent order authorising compulsory acquisition must be accompanied by a statement explaining how it will be funded. This statement should provide as much information as possible about the resource implications of ... implementing the project for which the land is required.”

You stated in F.1.11 that:

“The Applicant will submit an updated funding statement as soon as the restructuring mentioned in the Deadline 1 cover letter (REP1-001) is complete.”

The ExA notes that an updated Funding Statement has not been provided at Deadline 5 despite the Applicant’s statement in its Response for Deadline 1: Enclosure 1 to Main Letter re s51 Advice on Funding that:

“...it is anticipated that [the restructuring] will be complete and that further details can be put into the public domain by Deadline 3 (8 February).”

Explain why you have failed to meet your anticipated deadline of 8 February, and subsequent Deadlines 4 (8 March) and 5 (29 March).

The details emerged as follows:

The creation of a new company Riveroak Investments (UK) Ltd Company number 11959684 (appendix 1)

The transfer of the 9000 shares of Riveroak strategic Partners from MIO (based in Belize) to Riveroak Investments (UK) Ltd (Appendix 2)

Confirmation of Riveroak Investments (UK) Ltd as Persons with significant control over RSP. (Appendix 3)

You would assume at this point RSP had complied with their well-meaning (?) words however like everything they do there is a sting in the tail.

The creation of Riveroak Investments (UK) Ltd is part of Freudmann’s Shell game because 60% of the company is owned by HLX Nominees Ltd which is registered in Tortola part of the British Virgin Islands.

So rather than have MIO control from Belize we now have HLX Nominees controlling from Tortola.

I suspect by 2050 they may even have managed to get to Guernsey as we are getting closer.

Ownership of Riveroak

Initial Shareholdings

| | | | |
|----------------|---|-------------------------------------|-----------------|
| <i>Name:</i> | NICHOLAS ROTHWELL | | |
| <i>Address</i> | MUNRO HOUSE PORTSMOUTH ROAD COBHAM SURREY UNITED KINGDOM KT11 1PP | <i>Class of Shares:</i> | ORDINARY |
| | | <i>Number of shares:</i> | 170 |
| | | <i>Currency:</i> | GBP |
| | | <i>Nominal value of each share:</i> | 1 |
| | | <i>Amount unpaid:</i> | 1 |
| | | <i>Amount paid:</i> | 0 |
| <i>Name:</i> | RICO SEITZ | | |
| <i>Address</i> | MUNRO HOUSE PORTSMOUTH ROAD COBHAM SURREY UNITED KINGDOM KT11 1PP | <i>Class of Shares:</i> | ORDINARY |
| | | <i>Number of shares:</i> | 170 |
| | | <i>Currency:</i> | GBP |
| | | <i>Nominal value of each share:</i> | 1 |
| | | <i>Amount unpaid:</i> | 1 |
| | | <i>Amount paid:</i> | 0 |
| <i>Name:</i> | GERHARD KUNO HUESLER | | |
| <i>Address</i> | MUNRO HOUSE PORTSMOUTH ROAD COBHAM SURREY UNITED KINGDOM KT11 1PP | <i>Class of Shares:</i> | ORDINARY |
| | | <i>Number of shares:</i> | 60 |
| | | <i>Currency:</i> | GBP |
| | | <i>Nominal value of each share:</i> | 1 |
| | | <i>Amount unpaid:</i> | 1 |
| | | <i>Amount paid:</i> | 0 |
| <i>Name:</i> | HLX NOMINEES LIMITED | | |
| <i>Address</i> | MANDAR HOUSE, 3RD FLOOR PO BOX 2196 JOHNSON'S GHUT TORTOLA VIRGIN ISLANDS, BRITISH | <i>Class of Shares:</i> | ORDINARY |
| | | <i>Number of shares:</i> | 600 |
| | | <i>Currency:</i> | GBP |
| | | <i>Nominal value of each share:</i> | 1 |
| | | <i>Amount unpaid:</i> | 1 |

Conclusion

The Applicant has recognised that the lack of transparency in relation to the Belize entity in particular has given rise to a number of questions. As a consequence, a restructuring of the ownership of RSP is currently taking place with a view to simplifying its ownership. The intention is that RSP's parent company will be registered in the UK with full transparency as to its directors and shareholders. The restructuring is currently in process and is subject to commercial confidentiality but it is anticipated that it will be complete and that further details can be put into the public domain by Deadline 3 (8 February).

In conclusion it is clear that the applicant has not recognised that his actions have failed to deliver on his promise of transparency in fact they have clearly been designed to obfuscate and delay to ensure that the examination period of 6 months will come and go with no idea on the source of funds nor indeed who actually controls the DCO.

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

Company Number **11959684**

The Registrar of Companies for England and Wales, hereby certifies that

RIVEROAK INVESTMENTS (UK) LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **24th April 2019**



* N11959684U *



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

IN01(ef)

Application to register a company



Received for filing in Electronic Format on the: **23/04/2019**

X83ZJQA9

Company Name in full: **RIVEROAK INVESTMENTS (UK) LIMITED**

Company Type: **Private company limited by shares**

Situation of Registered Office: **England and Wales**

Proposed Registered Office Address: **MUNRO HOUSE PORTSMOUTH ROAD
COBHAM
SURREY
UNITED KINGDOM KT11 1PP**

Sic Codes: **64209**

I wish to entirely adopt the following model articles: **Private (Ltd by Shares)**

Proposed Officers

Company Secretary 1

Type: Corporate
Name: WELLCO SECRETARIES LTD
Principal / Business Address: MUNRO HOUSE PORTSMOUTH ROAD
COBHAM
SURREY
UNITED KINGDOM KT11 1PP

European Economic Area (EEA) Company

Register Location: ENGLAND AND WALES
Registration Number: 04160991

The subscribers confirm that the corporate body named has consented to act as a secretary.

Company Director 1

Type: **Person**
Full Forename(s): **NICHOLAS**
Surname: **ROTHWELL**
Service Address: **recorded as Company's registered office**
Country/State Usually Resident: **SWITZERLAND**

Date of Birth: ****/05/1966** *Nationality:* **BRITISH**
Occupation: **DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 2

Type: **Person**
Full Forename(s): **RICO**
Surname: **SEITZ**
Service Address: **recorded as Company's registered office**
Country/State Usually Resident: **SWITZERLAND**

Date of Birth: ****/12/1971** *Nationality:* **SWISS**
Occupation: **DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Statement of Capital (Share Capital)

| | | | |
|-------------------------------|-----------------|---------------------------------|-------------|
| <i>Class of Shares:</i> | ORDINARY | <i>Number allotted</i> | 1000 |
| <i>Currency:</i> | GBP | <i>Aggregate nominal value:</i> | 1000 |
| <i>Prescribed particulars</i> | | | |

CLASS OF SHARE: ORDINARY SHARES OF £1 EACH PRESCRIBED PARTICULARS: (A) UNDER SECTIONS 284 AND 285 OF THE COMPANIES ACT 2006 (AS AMENDED) EACH SHARE CARRIES ONE VOTE ON A WRITTEN RESOLUTION; ON A VOTE ON A RESOLUTION ON A SHOW OF HANDS AT A MEETING, EACH MEMBER PRESENT IN PERSON (AND EVERY PROXY PRESENT WHO HAS BEEN DULY APPOINTED BY ONE OR MORE MEMBERS ENTITLED TO VOTE ON THE RESOLUTION) HAS ONE VOTE (BUT A PROXY HAS ONE VOTE FOR AND ONE VOTE AGAINST THE RESOLUTION IF THE PROXY HAS BEEN DULY APPOINTED BY MORE THAN ONE MEMBER ENTITLED TO VOTE ON THE RESOLUTION, AND THE PROXY HAS BEEN INSTRUCTED BY ONE OR MORE OF THOSE MEMBERS TO VOTE FOR THE RESOLUTION AND BY ONE OR MORE OTHER OF THOSE MEMBERS TO VOTE AGAINST); AND, ON A VOTE ON A RESOLUTION ON A POLL TAKEN AT A MEETING, EVERY MEMBER HAS ONE VOTE IN RESPECT OF EACH SHARE HELD BY HIM (ALL OR ANY OF THE VOTING RIGHTS OF A MEMBER MAY BE EXERCISED BY ONE OR MORE DULY APPOINTED PROXIES BUT WHERE A MEMBER APPOINTS MORE THAN ONE PROXY, THIS DOES NOT AUTHORISE THE EXERCISE BY THE PROXIES TAKEN TOGETHER OF MORE EXTENSIVE VOTING RIGHTS THAN COULD BE EXERCISED BY THE MEMBER IN PERSON). (B) THE SHARES ALL RANK PARI PASSU AS RESPECTS DIVIDEND DISTRIBUTIONS. (C) THE SHARES ALL RANK PARI PASSU AS RESPECTS CAPITAL DISTRIBUTIONS MADE OTHER THAN ON A WINDING UP; ON A WINDING UP EACH SHARE CARRIES THE RIGHT TO A REPAYMENT OF CAPITAL OF UP TO £1 PAID UP CAPITAL AND THE SHARES ALL RANK PARI PASSU AS RESPECTS DISTRIBUTIONS OF ANY SURPLUS REMAINING AFTER ALL SUCH CAPITAL HAS BEEN REPAID. (D) THE SHARES ARE NOT REDEEMABLE.

Statement of Capital (Totals)

| | | | |
|------------------|------------|---------------------------------------|-------------|
| <i>Currency:</i> | GBP | <i>Total number of shares:</i> | 1000 |
| | | <i>Total aggregate nominal value:</i> | 1000 |
| | | <i>Total aggregate unpaid:</i> | 1000 |

Initial Shareholdings

Name: **NICHOLAS ROTHWELL**

Address **MUNRO HOUSE
PORTSMOUTH ROAD
COBHAM
SURREY
UNITED KINGDOM
KT11 1PP**

Class of Shares: **ORDINARY**

Number of shares: **170**

Currency: **GBP**

Nominal value of each share: **1**

Amount unpaid: **1**

Amount paid: **0**

Name: **RICO SEITZ**

Address **MUNRO HOUSE
PORTSMOUTH ROAD
COBHAM
SURREY
UNITED KINGDOM
KT11 1PP**

Class of Shares: **ORDINARY**

Number of shares: **170**

Currency: **GBP**

Nominal value of each share: **1**

Amount unpaid: **1**

Amount paid: **0**

Name: **GERHARD KUNO HUESLER**

Address **MUNRO HOUSE
PORTSMOUTH ROAD
COBHAM
SURREY
UNITED KINGDOM
KT11 1PP**

Class of Shares: **ORDINARY**

Number of shares: **60**

Currency: **GBP**

Nominal value of each share: **1**

Amount unpaid: **1**

Amount paid: **0**

Name: **HLX NOMINEES LIMITED**

Address **MANDAR HOUSE, 3RD
FLOOR PO BOX 2196
JOHNSON'S GHUT
TORTOLA
VIRGIN ISLANDS, BRITISH**

Class of Shares: **ORDINARY**

Number of shares: **600**

Currency: **GBP**

Nominal value of each share: **1**

Amount unpaid: **1**

Amount paid: **0**

Persons with Significant Control (PSC)

Statement of no PSC

The company knows or has reason to believe that there will be no registerable Person with Significant Control or Relevant Legal Entity (RLE) in relation to the company

THE COMPANIES ACT 2006

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

RIVEROAK INVESTMENTS (UK) LIMITED

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share.

Name of each subscriber _____ Authentication by each subscriber

Nicholas Rothwell

Rico Seitz

Gerhard Kuno Huesler

HLX Nominees Limited

Dated 23 April 2019



Companies House

CS01 (ef)

Confirmation Statement

Company Name: **RIVEROAK STRATEGIC PARTNERS LIMITED**

Company Number: **10269461**



Received for filing in Electronic Format on the: **02/05/2019**

X84L6K8Y

Company Name: **RIVEROAK STRATEGIC PARTNERS LIMITED**

Company Number: **10269461**

Confirmation **02/05/2019**

Statement date:

Statement of Capital (Share Capital)

| | | | |
|-------------------------|-----------------|--------------------------|-------------|
| Class of Shares: | A | Number allotted | 9000 |
| | ORDINARY | Aggregate nominal value: | 0.9 |
| Currency: | GBP | | |

Prescribed particulars

THE SHARES HAVE ATTACHED TO THEM FULL VOTING RIGHTS.

| | | | |
|-------------------------|-----------------|--------------------------|-------------|
| Class of Shares: | B | Number allotted | 1000 |
| | ORDINARY | Aggregate nominal value: | 0.1 |
| Currency: | GBP | | |

Prescribed particulars

THE SHARES HAVE ATTACHED TO THEM FULL VOTING RIGHTS.

Statement of Capital (Totals)

| | | | |
|-----------|------------|--------------------------------|--------------|
| Currency: | GBP | Total number of shares: | 10000 |
| | | Total aggregate nominal value: | 1 |
| | | Total aggregate amount unpaid: | 0 |

Full details of Shareholders

The details below relate to individuals/corporate bodies that were shareholders during the review period or that had ceased to be shareholders since the date of the previous confirmation statement.

Shareholder information for a non-traded company as at the confirmation statement date is shown below

| | |
|-----------------|--|
| Shareholding 1: | 9000 transferred on 2019-05-02 0 A ORDINARY shares held as at the date of this confirmation statement |
| Name: | M.I.O. INVESTMENTS LIMITED |
| Shareholding 2: | 9000 A ORDINARY shares held as at the date of this confirmation statement |
| Name: | RIVEROAK INVESTMENTS (UK) LIMITED |
| Shareholding 3: | 1000 B ORDINARY shares held as at the date of this confirmation statement |
| Name: | RIVEROAK MANSTON LIMITED |

Confirmation Statement

I confirm that all information required to be delivered by the company to the registrar in relation to the confirmation period concerned either has been delivered or is being delivered at the same time as the confirmation statement

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Charity Commission Receiver and Manager, CIC Manager,
Judicial Factor



**Notice of Relevant Legal Entity (RLE)
Person With Significant Control (PSC)**

Company Name: **RIVEROAK STRATEGIC PARTNERS LIMITED**

Company Number: **10269461**



X84L6IUY

Received for filing in Electronic Format on the: **02/05/2019**

RLE Details

Date of becoming a registrable RLE: **02/05/2019**

Name: **RIVEROAK INVESTMENTS (UK) LIMITED**

Registered or Principal Office Address: **MUNRO HOUSE PORTSMOUTH ROAD
COBHAM
SURREY
UNITED KINGDOM
KT11 1PP**

Legal Form: **CORPORATE**

Governing Law: **COMPANIES ACT 2006**

Register: **COMPANIES HOUSE**

Country/state of register: **UNITED KINGDOM**

Registration Number: **11959684**

Nature of control

The relevant legal entity holds, directly or indirectly, 75% or more of the shares in the company.

The relevant legal entity holds, directly or indirectly, 75% or more of the voting rights in the company.

The relevant legal entity has the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.

Register entry date

Register entry date **02/05/2019**

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Administrator, Administrative Receiver, Receiver, Receiver manager, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor