

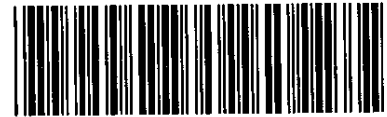
CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

WEDNESDAY



A90M2LUP

A03

11/03/2020

#197

COMPANIES HOUSE

1 Company details

Company number 0 0 0 5 3 2 6 8

Company name in full Bury Football Club Company Limited(the)

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) Steven

Surname Wiseglass

3 Supervisor's address

Building name/number St John's Terrace

Street 11-15 New Road

Post town Manchester

County/Region

Postcode M 2 6 1 L S

Country

4 Supervisor's name ^①

Full forename(s)

Surname

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address ^②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other supervisor

Use this section to tell us about
another supervisor.

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	0	d	9	m	0	m	3	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

7 Attachments

- ☒ I have attached a copy of the notice to creditors
- ☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X



X

Signature date

d	0	d	9	m	0	m	3	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

CVA4

Notice of termination or full implementation of voluntary arrangement



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 **Steven Wiseglass**

Company name **Inquesta Corporate Recovery & Insolvency**

Address **St John's Terrace**

11-15 New Road

Post town **Manchester**

County/Region

Postcode **M 2 6 1 L S**

Country

DX

Telephone **03330050080**



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

IN THE ROYAL COURTS OF JUSTICE

NO 004094 OF 2019

IN THE MATTER OF THE INSOLVENCY ACT 1986

**Bury Football Club Company Limited(the) ("the Company")
TRADING AS
Bury Football Club**

(Company Number 00053268)

NOTICE OF TERMINATION OF COMPANY VOLUNTARY ARRANGEMENT (CVA)

NOTICE IS GIVEN by Steven Wiseglass, the Supervisor of the CVA, to the creditors and members of the Company under rule 2.44 of The Insolvency (England and Wales) Rules 2016 that the CVA approved on 18 July 2019 terminated on 9 March 2020

Creditors requiring further information regarding this notice, should either contact me at St John's Terrace, 11-15 New Road, Manchester, M26 1LS, or contact Mala Patel by telephone on 03330050080, or by email at Mala.Patel@inquesta.co.uk



**Steven Wiseglass
Supervisor**

Date: 9 March 2020

IN THE ROYAL COURTS OF JUSTICE

NO 004094 OF 2019

IN THE MATTER OF THE INSOLVENCY ACT 1986

Bury Football Club Company Limited(the) ("the Company")
Company Number 00053268
COMPANY VOLUNTARY ARRANGEMENT (CVA)

SUPERVISOR'S REPORT TO CREDITORS AND MEMBERS ON TERMINATION OF THE CVA

1. Introduction

The Voluntary Arrangement was approved on 18 July 2019 and I was appointed Supervisor.

The Company is in breach of the Arrangement because of a failure to introduce sufficient funds into the Arrangement, to provide unsecured creditors with a 25p/£ return and repay all claims quantified as having football creditor status, in full. As a result, a Notice of Breach was issued on 21 January 2020. The Company failed to remedy the breach and as a result, I terminated the Arrangement on 9 March 2020. I enclose a copy of the Notice of Termination for your information.

Creditors are no longer bound by the terms of the Arrangement and so are free to take action against the Company to recover their debts.

It is however understood that the Director is looking to propose a new CVA which should be issued shortly, the Director has requested that creditors take no action within the next few weeks to facilitate this. If no CVA is forthcoming by 1 April 2020 then I will issue a winding up petition against the Company and I intend to seek the appointment as Liquidator, if you have objections to this please let me know within 14 days of this report.

2. Comments on receipts and payments

My receipts and payments account showing transactions for the period ended 9 March 2020 together with the whole of the Arrangement since my appointment as Supervisor on 18 July 2019, is enclosed.

The balance of funds are held in an interest bearing estate bank account.

a) Voluntary contribution

Under the terms of the Arrangement, sufficient funds are to be introduced into the Arrangement, to provide unsecured creditors with a 25p/£ return and repay all claims quantified as having football creditor status, in full. No contribution has been made into the Arrangement.

3. Creditor claims

There have been no distributions to creditors of any type by the Supervisor of the CVA.

4. Office holder's remuneration

Under the terms of the proposal my remuneration as Nominee is to be calculated as a fixed fee of £25,000 plus VAT by the Company, under the Arrangement. Please note prior to the issuing of the Proposals the amount of £6,000 was received from the Company as a non-refundable deposit for costs.

Under the terms of the proposal, my remuneration as Supervisor is to be calculated on the basis of 10% plus VAT of all realisations.

The proposal estimated that the total Supervisor's fees for the duration of the Arrangement would be £100,000.

I have not been able to draw any remuneration in this matter.

During the course of the Arrangement I have taken the necessary steps to discharge my duties as Supervisor in accordance with the terms of the Arrangement. A description of the routine work undertaken since my appointment as Supervisor is as follows:

1. Administration and Planning
 - Statutory notifications.
 - Preparing documentation required.
 - Dealing with all routine correspondence.
 - Maintaining electronic case details on the case management system.
 - Case bordereau.
 - Case planning and administration.
 - Preparing reports to members and creditors.
 - Convening decision procedures of creditors.
 - Monitoring compliance with the terms of the Arrangement.
 - Issuing a notice of termination.
1. Cashiering
 - Maintaining and managing the Supervisor's cashbook and bank account.
 - Ensuring statutory lodgements and tax lodgement obligations are met.
2. Creditors
 - Dealing with creditor correspondence and telephone conversations.
 - Maintaining creditor information on the case management system.
 - Reviewing and adjudicating on proofs of debt received from creditors.

This work was necessary to administer the Voluntary Arrangement. Some of the work was required by statute and regulatory guidance, I think that this shows that the fee paid to the Supervisor is a fair and reasonable reflection of the work carried out.

Information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Voluntary Arrangement Fees' also published by R3, together with an explanatory note which shows Inquesta Corporate Recovery & Insolvency's fee policy are available at the link <http://www.inquesta.co.uk/resources/creditors-guides/>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the latest version. A hard copy of both documents can be obtained on request.

5. **Office holder's expenses.**

I have incurred expenses to 9 March 2020 of £4,664.40 inclusive of VAT. I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my appointment as Supervisor:

Type of expense	Amount incurred/ accrued in the reporting period
Bond	£1,056 + VAT
Advertising	£73 + VAT
Pre-Appointment Searches	£11
Solicitors	£2,753 + VAT

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
JMW Solicitors	Solicitors	Fixed Fees

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, in addition to the complexity and nature of the assignment. I have also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

The Proposal estimated that the expenses of the Arrangement would be £316.00

It is not intended that I would be able to recover costs and this has been settled directly from the Supervisors office account.

6. Other Matters

Inquesta Corporate Recovery & Insolvency uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Inquesta Corporate Recovery & Insolvency uses your personal information on our website at <http://www.inquesta.co.uk/legal-and-privacy/>.

If creditors or members have any queries regarding the conduct of the Voluntary Arrangement, or if they want hard copies of any of the documents made available on-line, they should contact Mala Patel at Inquesta Corporate Recovery & Insolvency, St John's Terrace, 11-15 New Road, Manchester, M26 1LS or by email at mala.patel@inquesta.co.uk, or by phone on 03330050080.



Steven Wiseglass
Supervisor

09 March 2020

**Bury Football Club Company Limited(the)
(Under a Voluntary Arrangement)**

**Summary of Receipts & Payments
18 July 2019 to 09 March 2020**

RECEIPTS	Total (£)
	<hr/>
	0.00
	<hr/>
PAYMENTS	
	<hr/>
	0.00
	<hr/>
Balance In Hand	0.00
	<hr/>
	0.00
	<hr/>



Steven Wiseglass
Nominee