

AM03

Notice of administrator's proposals



Companies House

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19/11/2022

#219

COMPANIES HOUSE

1 Company details

Company number 03160145

Company name in full WRFC Trading Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Julie

Surname Palmer

3 Administrator's address

Building name/number Begbies Traynor (Central) LLP

Street Units 1-3 Hilltop Business Park, Devizes Road

Post town Salisbury

County/Region Wiltshire

Postcode SP34UF

Country

4 Administrator's name

Full forename(s) Andrew

Surname Hook

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address

Building name/number Begbies Traynor (Central) LLP

Street Units 1-3 Hilltop Business Park, Devizes Road

Post town Salisbury

County/Region Wiltshire



Postcode SP34UF

Country

② Other administrator

Use this section to tell us about
another administrator.

AM03 Notice of Administrator's Proposals

6	Statement of proposals																	
	<input checked="" type="checkbox"/> I attach a copy of the statement of proposals																	
7	Qualifying report and administrator's statement ^①																	
	<input type="checkbox"/> I attach a copy of the qualifying report <input type="checkbox"/> I attach a statement of disposal	① As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)																
8	Sign and date																	
Administrator's Signature	Signature 																	
Signature date	<table border="1"><tr><td>d</td><td>1</td><td>d</td><td>8</td><td>m</td><td>1</td><td>m</td><td>1</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>2</td><td>y</td><td>2</td></tr></table>		d	1	d	8	m	1	m	1	y	2	y	0	y	2	y	2
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AM03 Notice of Administrator's Proposals



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	Ryan Cullinane
Company name	Begbies Traynor (Central) LLP
Address	Units 1-3 Hilltop Business Park Devizes Road
Post town	Salisbury
County/Region	Wiltshire
Postcode	S P 3 4 U F
Country	
DX	worcesterclub@btguk.com
Telephone	01722 435190



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.



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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.



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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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) Julian
Surname Pitts

3 Insolvency practitioner's address

Building name/number Begbies Traynor (Central) LLP
Street 4F Toronto Square
Post town Leeds
County/Region Yorkshire
Postcode L S 1 2 H J
Country



The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

WRFC Trading Limited t/a Worcester Warriors (In Administration)

Statement of proposals for achieving the purpose of
administration pursuant to Paragraph 49 of Schedule B1 to the
Insolvency Act 1986 and Rule 3.35 of the Insolvency (England
and Wales) Rules 2016

Important Notice

This statement of proposals has been produced for the sole purpose of advising creditors pursuant to the provisions of the Insolvency Act 1986. This statement is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than the purpose of which this report was provided to them, or by any other person for any purpose whatsoever. Any estimated outcomes for creditors included in this statement are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	WRFC Trading Limited T/A Worcester Warriors (In Administration)
"the administration"	The appointment of administrators under Schedule B1 of the Act on 27 September 2022
"the administrators", "we", "our", "us"	Julie Anne Palmer of Begbies Traynor (Central) LLP, Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF and Andrew Hook of Begbies Traynor (Central) LLP, Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF and Julian Pitts of Begbies Traynor (Central) LLP, 4F Toronto Square, Leeds, LS1 2HJ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	<ul style="list-style-type: none">(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. STATUTORY INFORMATION

Name of Company	WRFC Trading Limited (In Administraiton)	
Trading names:	Worcester Warriors Rugby Club Sixways Stadium	
Date of Incorporation:	15 February 1996	
Company registered number:	03160145	
Company registered office:	Units 1 to 3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF	
Former registered office:	Sixways Stadium, Warriors Way, Hindlip, Worcester, Worcestershire, WR3 8ZE	
Trading address:	Sixways Stadium, Warriors Way, Hindlip, Worcester, Worcestershire, WR3 8ZE	
Principal business activities:	Rugby Football Club	
Directors and details of shares held in the Company (if any):	Name	Shareholding
	Colin Goldring	N/A
	Jason Whittingham	N/A
Company Secretary and details of the shares held in Company (if any):	Name:	Shareholding
	N/A	
Auditors:	Bishop Fleming LLP, Chartered Accountants and Statutory Auditors, 1-3 College Road, Worcester, WR1 2LB	
Share capital:	The accounts for the year ended 30 June 2022 show the share capital as follows:	

	2020 £
ALLOTTED, CALLED UP AND FULLY PAID	
13,541,667 (2019: 13,541,667) Ordinary A shares of £1.00 each	13,541,667
25,291,670 (2019: 25,291,670) Ordinary B shares of £0.10 each	2,529,167
518,283,860 (2019: 518,283,860) Ordinary C shares of £0.01 each	5,182,839
	<u>21,253,673</u>

The share premium account was £2,155,556 as at 30 June 2022.

Shareholders:	Worcester Sport Limited	650,001 Ordinary A
	Worcester Sport Limited	25,291,667 Ordinary B
	Worcester Sport Limited	518,283,860 Ordinary C
	WRFC Trading Limited	12,891,666 Ordinary A

Moratorium under Part A1 of the Act:	No such moratorium has been in force for the Company at any time within the period of two years ending with the day on which it entered administration.
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3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Date of appointment:	27 September 2022
Date of resignation:	N/A
Court:	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)
Court Case Number:	CR – 2022 - 003292
Person making appointment:	The English Sports Council (as Programme Manager) of 21 Bloomsbury Street, London, WC1B 3HF on the request of the directors of the Company.
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
Type of Proceedings:	The proceedings will be COMI proceedings as defined by the Insolvency (England and Wales) Rules 2016 (as amended)

STATUTORY PURPOSE OF ADMINISTRATION

Paragraph 3 of Schedule B1 to the Act provides as follows:

- "3 (1) The administrator of a company must perform his functions with the objective of-
- (a) rescuing the company as a going concern, or
 - (b) achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), or
 - (c) realising property in order to make a distribution to one or more secured or preferential creditors.
- (2) Subject to sub-paragraph (4), the administrator of a company must perform his functions in the interests of the company's creditors as a whole.
- (3) The administrator must perform his functions with the objective specified in sub-paragraph (1)(a) unless he thinks either-
- (a) that it is not reasonably practicable to achieve that objective, or
 - (b) that the objective specified in sub-paragraph (1)(b) would achieve a better result for the company's creditors as a whole.
- (4) The administrator may perform his functions with the objective specified in sub-paragraph (1)(c) only if-
- (a) he thinks that it is not reasonably practicable to achieve either of the objectives specified in sub-paragraph (1)(a) and (b), and
 - (b) he does not unnecessarily harm the interests of the creditors of the company as a whole."

4. CIRCUMSTANCES GIVING RISE TO OUR APPOINTMENT

Trading History – Initial Formation

Worcester Rugby Football Club ("the Club") dates back to 1871 when it was formed by the cleric Reverend Francis John Eld. The first recorded game of rugby football took place on 8 November 1871 against the Worcester Artillery at Somerset Place.

In 1893 the Club moved to Pitchcroft at New Road and a field adjoining Worcestershire County Cricket Club. Unfortunately, the club was disbanded in 1896. In 1908 the Club was revived and played matches at Pitchcroft and Northwick with the last game before the onset of World War I being played in 1913 against the Gloucester Franciscans.

The Club was reformed following the end of World War I with a number of new players being recruited from Malvern, Droitwich, Pershore and Bromyard which resulted in the creation of the A and B teams. The Club continued to grow during the 1920s, playing in the traditional colours of narrow band yellow on blue.

During the 1920s the Club was lucky to have several players with first-class rugby experience which, with the support of the community, resulted in its strong performances through to the 1930s. Unfortunately, the Club began to experience problems with their grounds and, as a result, it had to move from various playing sites. The Club subsequently negotiated and paid a deposit on their own grounds opposite the Ketch Inn in Kempsey. However, when World War II broke out in 1939, the Club lost its deposit.

The ongoing war made regular matches difficult to organise and the Club eventually ceased to play until 1945. Following the disappointment of the loss of the grounds in Kempsey, the Club secured land at Claines and the first game was played there in November 1945.

The following year, bad weather prevented a full season from being played and the Club moved to new premises by the canal at Perdiswell. That season also saw the formation of a "Ground Purchase and Development Fund". At the end of the 1940s, the location of the Club changed again with the headquarters moving to the Old Talbot Hotel in Sidbury and the home ground to Bilford Road.

The Club, now settled at home on Bilford Road and, with a series of successful seasons, the decision was made to try and improve the facilities which resulted in a shed being purchased to serve as a players' cloakroom and shelter.

In 1956, the Club purchased its first grounds in Bevere and it continued to play with a strong side into the 1960s with five senior teams and two colts teams competing to a high level.

The Club entered the 1970s in a strong position and continued to play at Bevere for the early part of the 1970s before a move was secured to its current location at Sixways Stadium with the official opening of the new premises taking place on 4 September 1975.

The Club entered the 1980s eager to build on its growing stature from the previous decades and it enjoyed great success on both sides of the Atlantic, with unprecedented success throughout the 1990s as it moved up the league.

In 1992 the Club had plans to develop and construct a training shed to provide facilities for young rugby players in the youth and mini category. David Hallmark, the then Chairman, and in consultation with North Midlands Rugby Football Union, made an application for a much more sophisticated facility which was made by the Sports Council in 1995. It was at this point that the decision was made to incorporate as a limited company and this was done on 15 February 1996 with Roger Murray and Donald Everton being appointed as Directors along with a number of corporate Directors.

Most crucially, the decade saw the arrival of Cecil Duckworth who was able to drive the Club forward thanks to his significant investment. It was Mr Duckworth who supported the Lottery bid that saw a grant of £1.3million

awarded to the Club. With his guidance, the Club enjoyed huge success, changing beyond all recognition in the space of a few years.

National Division Five and Four were conquered and in 1997 the Club again won promotion to Jewson One. Promotion to Allied Dunbar Premier Division Two followed in the 1999/2000 season – before the division was renamed the First Division.

When the game went professional in 1996, Duckworth decided that if the Club was going to be successful it also had to be a professional club. Whilst the Club lost out on promotion to the very highest level at the first attempt it was eventually promoted to the Premiership in the 2003 / 2004 season after winning the title with a perfect record of 26 wins from 26 games. The Club faced a number of relegations and promotions since the 2003 / 2004 season but in recent years, with a strong team and the support of key investors, it maintained its position in the Premiership.

Extracts from the Company's accounts for the previous three years are set out below

PROFIT & LOSS ACCOUNT	Y/E 30.06.2021	Y/E 30.06.2020	Y/E 30.06.2019
	£	£	£
Turnover	9,251,223	12,237,829	11,423,014
Cost of Sales	(392,840)	(764,409)	(613,512)
Gross Profit	8,858,383	11,473,420	10,809,502
Administrative Expenses	(15,550,138)	(16,703,546)	(15,759,336)
Exceptional Administrative Expenses	-	-	11,605,149
Other Operating Income / Movements	2,476,727	1,581,750	7,380,918
Operating (Loss) / Profit	(4,215,028)	(3,648,376)	14,036,233
Amounts written off investments	286	-	-
Interest receivable and similar income	2,886	4,017	6,252
Interest payable and similar expenses	(1,004,349)	(369,418)	(378,706)
Loss Before Tax	(5,216,205)	(4,013,777)	13,663,779
Tax on (Loss) / Profit	-	-	(725,399)
Loss for the Financial Year	(5,216,205)	(4,013,777)	12,938,380
BALANCE SHEET			
Fixed Assets			
Tangible Assets	17,722,169	18,611,169	18,226,722
Investments	13,864,000	13,864,000	13,864,000
	31,586,169	32,475,169	32,090,722
Current Assets			
Stock	86,121	58,791	37,793
Debtors: falling due after more than one year	955,588	1,877,168	1,943,262
Cash at bank and in hand	402,327	340,040	3,619,234
	1,444,036	2,275,999	5,600,289
Creditors: falling due within one year	(13,494,039)	(10,515,094)	(6,017,695)
Net Current Liabilities	(12,050,003)	(8,239,095)	(417,406)
Total Assets Less Current Liabilities	19,536,166	24,236,074	31,673,316
Creditors: falling due after one year	(18,278,112)	(17,761,815)	(21,185,280)
Provisions for Liabilities			
Deferred taxation	(2,356,594)	(2,356,594)	(2,356,594)
NET (LIABILITIES) / ASSETS	(1,098,540)	4,117,665	8,131,442
CAPITAL AND RESERVES			
Called up share capital	21,253,673	21,253,673	21,253,673
Share premium account	2,155,556	2,155,556	2,155,556
Other reserves	8,000,000	8,000,000	8,000,000
Profit and loss account	(32,507,769)	(27,291,564)	(23,277,787)
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY	(1,098,540)	4,117,665	8,131,442

The reasons for the Company's insolvency

By 2018 the Club had established itself as an English Premiership rugby club. In addition, the Club had worked to maximise revenue by expanding the range of services offered to include conference, banqueting and hospitality services.

Its shareholder at the time, Sixways Holdings Limited ("Sixways"), had hoped to develop the Club's infrastructure to ultimately make it self-sustaining with the aim of returning the Club back to the community. Unfortunately, the shareholder was unable to achieve this objective.

Having invested approximately £30 million to develop the Club, it found itself in a unique position as the freehold owner of over 50 acres of land comprising both the rugby facilities and a conferencing and event facility.

Interest in the purchase of the Company's shares was received from Gerard McCorry and Michael Blood in 2018 by way of a newly incorporated purchasing vehicle, Militibus Quanco Ltd ("Militibus"). Gerard McCorry was appointed as the sole Director of Militibus on 21 February 2018.

A proposal for the purchase of the shares was put forward to the Rugby Football Union ("RFU"). However, the purchasers required additional funding of £2million to complete on the purchase. An offer to provide the required funds was provided by Colin Goldring and Jason Wittingham in exchange for 50% of the shares in Militibus. The sale subsequently completed on 28 September 2018.

The terms of the sale were as follows:

- Payment on completion of £1.
- Undertaking to pay £6,500,000 in respect of the loan owed by the Company to Sixways Holdings Limited (the Company's parent company) on behalf of the Company.
- Undertaking to pay the Duckworth Worcestershire Trust Loan of £500,000 to the Duckworth Worcestershire Trust.

Gerard McCorry and Michael Blood were appointed as Directors of the Company on 28 September 2018 with Colin Goldring and Jason Wittingham also being appointed on 17 October 2018.

CVC Capital Partners ("CVC"), having already invested significantly in Premiership rugby, made further payments to teams in the league and the Company received £12,532,434.76 on 29 March 2019. A large proportion of these funds were used to pay windfall agreements. The position between the above parties shortly became untenable and Colin Goldring and Jason Wittingham purchased Gerard McCorry and Michael Blood's interest in the Company. The latter both resigned as Directors on 11 June 2019.

Given the losses incurred by the Company in recent years, the decision was made to seek additional funding and discussions commenced with T3 Capital Limited ("T3"). A loan offer was subsequently received for £15m which was expected to provide the Company with sufficient working capital to bring it to the point of breaking even. However, the loan offer was withdrawn following the commencement of the Covid-19 pandemic and associated restrictions.

The Directors have advised that the start of the Company's substantive financial issues, and the root cause of the eventual failure, was the Covid-19 pandemic, the national lockdowns and the changes to the country's economic landscape coming out of the pandemic. The Directors reviewed the Company's insurance cover with the view to making a claim for business interruption. However, the Company's insurers rejected the Business Interruption Claim and no payment was made.

With the cancellation of all sporting and non-sporting events following Government-imposed restrictions, the Company suffered cashflow issues during the pandemic and was unable to pay its debts as and when they fell due.

Covid-19 and the related lockdowns placed an immense pressure on the business, draining it of all cash reserves and the build-up of a significant tax liability while the Company was unable to generate revenue from the stadium, whether rugby related or otherwise.

The Company applied for and received the benefit of a substantial Covid-19 loan of £11.49m from the Department for Design, Culture, Media and Sport ("DCMS"). As security for that loan, the Company granted a fixed and floating charge in favour of DCMS on 19 February 2021, and DCMS advanced the funds to the Company in June 2021. DCMS subsequently made further loans to the Company, such that the amount owing to DCMS as at the date of the Administrators' appointment was £16,134,720.40, comprising principal debt of £15,706,000.00 and interest of £428,720.40 (excluding DCMS' enforcement costs, which are recoverable under the terms of the fixed and floating charge).

The Directors entered into discussions with Macquarie Group Limited ("Macquarie") with a view to obtaining a cashflow loan facility, which the Directors hoped would assist with the Company's cashflow difficulties. Whilst the Company obtained credit approval, and the facility was due to complete imminently, the following events occurred which caused Macquarie to revoke its approval:

- By July 2022, the Company had significant arrears with a number of its suppliers, and during July 2022 a creditor issued a winding up petition against the Company (although the petition was withdrawn after the Company paid the amounts owing to the petitioning creditor in full).
- The Company's poor cashflow position meant that it was a week late with a VAT payment of £320,000.00 to HM Revenue & Customs ("HMRC"). Following the late payment, HMRC demanded repayment in full of all outstanding arrears (which included certain tax liabilities which had been deferred during the Covid-19 pandemic). The Company was unable to pay the amounts demanded and on 15 August 2022, HMRC issued a winding up petition against the Company.

The Administrators are informed that, following the events referred to above, the Directors entered into discussions with a potential purchaser of the Company's business and assets. The prospective purchaser confirmed it was prepared to pay the debts of the Company in full, however, the sale did not proceed as the prospective purchaser was unable to obtain the funding necessary to operate the club, including funds needed to fund wages and insurance costs. As a result, the Company was suspended by the RFU from playing rugby matches.

The Administrators are also informed that, following HMRC issuing the winding up petition against the Company, the Directors continued to seek out prospective purchasers of the Company's business and assets, so as to avoid the possibility of the Company being placed into administration. The Company raised additional short-term finance from third party financiers which was used to pay critical creditors and to delay any administration in the hope of completing a sale of the business and assets to a prospective purchaser.

The Administrators understand from their review of the Company's books and records that the Company continued to trade following the presentation of HMRC's winding-up petition, while the Directors pursued a deal with a prospective purchaser. However, no sale of the business or Company eventuated.

DCMS, as a secured creditor of the Company, was closely monitoring the Company's financial position from about February 2022 (discussed in further detail below) and, following a request from the Directors in September 2022 exercised its powers under the fixed and floating charge to appoint the Administrators as Administrators of the Company in accordance with paragraph 12 of the Act. For completeness, the Directors' proceeded to request that DCMS exercise its powers to appoint Administrators to the Company as the Directors were unable to appoint Administrators using the 'out of court' route due to the existence of HMRC's extant winding up petition against the Company.

On 27 September 2022, Julie Anne Palmer, Julian Pitts and Andrew Hook of Begbies Traynor (Central) LLP consented to act as proposed Administrators of the Company and we were appointed as Joint Administrators on that same day. On 27 September 2022, the Administrators were also appointed as Joint Receivers of the Sixways Stadium. On 5 October 2022, the Administrators were also appointed as

Joint Receivers over certain assets of Worcester Sports Limited, including the entire issued share capital of MQ Property Co Limited ("MQ Property"), following which the Joint Receivers exercised their powers to replace the incumbent directors of MQ Property with an independent director.

These actions were taken to improve the Administrators' ability to affect a sale of the Club's key assets, in order to increase the likelihood of the Club being sold as a going concern.

Extent of our Involvement Prior to our Appointment

Around February 2022, Julie Anne Palmer of Begbies Traynor (Central) LLP was contacted by DCMS for advice on DCMS's position as a secured creditor of the Company (and the wider group of companies).

Begbies Traynor was formally instructed by DCMS on 23 February 2022 to provide a strategic report on the options available. Having conducted a review of the position, it was noted that:

- the Club was loss making prior to the COVID-19 pandemic, and the funding provided by DCMS had not resolved the underlying issues concerning the Club's financial viability;
- the Club would be unable to pursue any of the options available to it (discussed in further detail below) unless it obtained additional funding, either from DCMS or other external sources;
- DCMS should assess whether and at what stage it would be prepared to take any enforcement action or commence an insolvency process; and
- any new owners of the Club would need to satisfy all applicable RFU diligence requirements, so early and regular consultation with the RFU and other key stakeholders would be necessary in order to avoid delays in a sale or enforcement scenario.

The following options were discussed with DCMS:

- **Entry into an informal arrangement with creditors:** This option was discounted because DCMS, as a secured creditor, would be unable to control this procedure and would therefore be reliant on the cooperation of the Company's Directors and the willingness of the Company's other creditors to enter into such an arrangement;
- **Part A1 Moratorium:** This option was discounted because although a moratorium would provide the Company with temporary relief from creditor action, it would not deliver a solution to Company's deteriorating financial position;
- **Consensual Business Sale:** It was recognised that this option could take a significant period of time, including to allow interested parties to complete due diligence and for the parties to negotiate and agree the transaction documents. Similarly, this option would require RFU approval, as any prospective purchaser would need to satisfy all applicable RFU diligence requirements.
- **Company Voluntary Arrangement:** This option was discounted as it was considered unlikely that HMRC, as secondary preferential creditor, would compromise its debt. Without HMRC support, it was considered unlikely that any arrangement could be implemented.
- **Scheme of Arrangement:** This option was discounted as schemes of arrangement are typically complex and expensive to implement, and must be approved by each class of creditors.
- **Restructuring Plan:** This option was discounted as the process is perceived as being complex and expensive and, although approval from each class of creditor is not necessarily required, the funds available to implement a restructuring plan were limited, particularly as the business' cashflow position was continuing to deteriorate.

- **Administrators:** This was ultimately considered to be the most appropriate option as notwithstanding that it would trigger certain sanctions from the RFU, it offered the most expedient and efficient way of securing control of the Company and its assets, and the greatest chances of maximising returns to creditors.
- **Compulsory Liquidation:** This was considered to be the least attractive option as based on Begbies Traynor's analysis, it would yield the lowest return for DCMS and other creditors.

Begbies Traynor were subsequently re-engaged by DCMS to provide further advice in relation to the potential outcomes for DCMS, in the event of the insolvency of the Club. Various indicative but realistic scenarios were prepared and discussed with DCMS, together with estimated outcome statements. This work allowed DCMS to internally prepare for an insolvency in the event that the proposed external funding was not obtained by the Club.

For the avoidance of any doubt, all work undertaken by Begbies Traynor prior to the Administration was solely for DCMS and not the Company. Limited information was provided by the Company directly, as Begbies Traynor's engagement was directly with DCMS.

5. STATEMENT OF AFFAIRS

The Joint Administrators' have prepared a draft Statement of Affairs for the Directors' approval but we are yet to receive their comments. Therefore, our draft Statement of Affairs is enclosed at Appendix 2. It should be noted that the statement of affairs makes no provision for the costs of the administration. Note that the draft Statement of Affairs was prepared prior to accepting an offer for the business and assets (subject to contract).

Our comments on the statement of affairs are as follows:

FIXED CHARGE ASSETS

P Shares & Fixed Interest Stocks

The Company's management accounts as at 30 June 2022 record that the Company had allocated a book value of £13,865,000.00 to the P Shares (issued by PRL Investor Limited ("PRL")) and other Fixed Interest Stocks.

These shares are subject to pre-emptive rights, the terms of which are set out in the relevant Shareholders' Agreements and which remain confidential. We are currently liaising with the PRL as to whether any parties intend to exercise such pre-emptive rights, but are yet to receive confirmation. Therefore, the estimated to realise value is "uncertain" for the purposes of the Statement of Affairs.

PRL Payment

The Company received monthly payments from PRL. However, the PRL is withholding amounts due to the Company on the basis that the Company owes certain amounts to the PRL. It is not yet clear whether PRL is legally entitled to set-off the amounts it is owed by the Company against amounts it owes to the Company. Discussions between the Administrators and the PRL are ongoing in this respect.

For the purposes of the Statement of Affairs, the estimated to realise value of the PRL distributions is "uncertain".

SECURED CREDITOR

The Company granted the English Sports Council a fixed charge on 17 February 2021 over the Company's P Shares in PRL and its invested units in Premier Rugby Limited. The charge was registered at Companies House on the same day.

The English Sports Council was also granted a floating charge on 17 February 2021 over the Company's other assets and undertakings which are not subject to the fixed charge. The floating charge was also registered on the same day.

As at the date of our appointment, the amount owing by the Company to DCMS was £16,134,720.40, comprising principal debt of £15,706,000.00 and interest of £428,720.40, but excluding enforcement and other costs recoverable by DCMS under its fixed and floating charge.

FLOATING CHARGE ASSETS

Goodwill

The Company's accounts do not allocate any value to the Company's goodwill. The estimated to realise amount in the Statement of Affairs is uncertain as we are yet to agree how the consideration payable by the preferred purchaser for the sale of the Company's business and assets shall be apportioned across the various categories of assets.

Eddisons Commercial Limited ("Eddisons") has undertaken a valuation of the Company's goodwill and estimated that, as at 24 September 2022, the goodwill has an in-situ value of £200,000.00 and an ex-situ of between nil - £30,000.00.

Leasehold Premises

The Company's management accounts record that, as at 30 June 2022, the leasehold premises were attributed a book value of £15,187,548.02.

The Administrators understand that the Company had the benefit of a 999-year lease for the land surrounding the stadium. However, in August 2022, that lease was surrendered, and the Company subsequently entered into a new 999-year lease for part of the same land, which contained a number of restrictions.

As a result of the above, the estimated to realise value for the leasehold premises is "uncertain".

Plant, Machinery, Fittings and Equipment

The Company's management accounts record that, as at 30 June 2022, plant, machinery, fittings and equipment had a book value of £693,238.88. Eddisons have subsequently valued these assets at £123,400.00 (on an in-situ basis) and £48,200.00 (on an ex-situ basis).

It is anticipated that these assets will comprise part of the sale to the proposed purchaser, although the parties have not yet agreed how the consideration for the sale shall be allocated across the various categories of assets. Therefore, the ex-situ valuation of £48,200.00 has been used for the estimated to realise amount.

IT Equipment

The Company's management accounts record that, as at 30 June 2022, IT equipment had a book value of £720,808.23. Eddisons have subsequently valued the Company's IT equipment at £13,700.00 (on an in-situ basis) and £4,400.00 (on an ex-situ basis).

It is anticipated that these assets will comprise part of the sale to the proposed purchaser although the parties have not yet agreed how the consideration for the sale shall be allocated across the various categories of assets. Therefore, the ex-situ valuation of £4,400.00 has been used for the estimated to realise amount.

Stock

The Company's management accounts record that, as at 30 June 2022, stock had a book value of £77,396.05. Eddisons have valued the Company's stock at £5,100.00 (on an in-situ basis) and £1,300.00 (on an ex-situ basis).

It is anticipated that these assets will comprise part of the sale to the proposed purchaser although the parties have not yet agreed how the consideration for the sale shall be allocated across the various categories of assets. Therefore, the ex-situ valuation of £1,300.00 has been used for the estimated to realise amount.

Book Debts

The Company's management accounts record that, as at 30 June 2022, the Company had outstanding trade debtors in the aggregate amount of £455,932.00.

Whilst there are no known issues as regards collection of these debts, a general bad debt provision of 20% has been applied, indicating an estimated to realise value of £364,745.60.

Other Debtors

The Company's management accounts record that, as at 30 June 2022, the Company had other debtors in the aggregate amount of £612,329.36, which comprised amounts owing to the Company by connected entities.

We are informed by the Directors that the connected entities are creditors of the Company. The Administrators will investigate this matter in carrying out our statutory duties, but for the purposes of the Statement of Affairs the estimated to realise value is "uncertain".

Cash at Bank

The Company's management accounts recorded that, as at 30 June 2022, the Company had cash at bank of £80,294.10. The amounts held in the Company's bank accounts as at the date of our appointment was £135,756.05.

Petty Cash

The Company's management accounts record that, as at 30 June 2022, the Company had petty cash of £580.00. However, the balance held as at the date of our appointment totalled £9,610.00.

PRIMARY PREFERENTIAL CREDITORS

There are no known primary preferential creditors.

SECONDARY PREFERENTIAL CREDITORS

HMRC are estimated to be owed £2,187,493.27 in respect of unpaid VAT.

NON-PREFERENTIAL UNSECURED CREDITORS

The Company's non-preferential unsecured creditors are estimated to total £5,830,969.47 and comprise the following:

• Trade Creditors	£2,855,481.67
• Banks	£ 488,717.12
• Connected Parties	£2,085,900.00*
• Customer Deposits	£ 1,789.40
• Season Ticket Holders	£ 386,775.03
• Pre Sale Ticket Holders	£ 12,306.25

*there is a potential dispute as to the quantum of connected party creditors for the reasons detailed above although we are waiting for further information from the directors.

6. THE ADMINISTRATION PERIOD

RECEIPTS AND PAYMENTS

Attached at Appendix 1 is our account of receipts and payments from the commencement of the administration on 27 September 2022 until 18 November 2022.

Trading Receipts and Payments

As detailed below, we were required to incur certain overheads irrespective of whether we traded the non rugby event side of the business. For example, it was necessary to incur costs in connection with instructing certain staff members (on a contractor basis) to secure the stadium, maintaining IT hosting costs and providing us with the necessary information on the Company's affairs. To date trading losses total £25k but this includes a proportion of the overheads we were going to incur irrespective of whether we were trading the business.

Non-Trading Receipts and Payments

Receipts

The majority of the Company's assets (goodwill, IT equipment and plant and machinery) will be realised on completion of the sale of business and assets to the consortium fronted by Jim O'Toole. Therefore, those assets have not yet been realised. I confirm that the consortium has paid a non-refundable deposit of £500k subject to our ability to complete the transaction.

Payments

The only material payment to date relates to the costs of restoring and keeping live the Company's IT infrastructure which was provided by EBC Group.

Work undertaken by the Administrators and their staff

In the time since the date of our appointment the following work has been completed:

General case administration and planning

Since our appointment we have prepared a case planning and strategy memorandum, carried out regular reviews of the case and held frequent strategy meetings with our instructed solicitors, engaged with various stakeholders including the PRL, RFU, DCMS and other creditors, engaged with a prospective purchaser of the women's rugby club and negotiated sale terms, dealt with routine correspondence and emails, maintained physical and electronic records, maintained the Administrators' bank account and filed relevant correspondence. We have also carried out reviews of the Administrators' insurance bond and of our ethics and anti-money laundering procedure.

The majority of the above work derived no financial benefit for creditors. However, the Insolvency Profession is a highly regulated industry, and we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Compliance with the Insolvency Act, Rules and best practice

We are required to ensure that the necessary notifications of our appointment as Joint Administrators are provided to the Company, the Company's creditors and various other stakeholders. Time has also been spent notifying all relevant parties (in accordance with statute) of our appointment, which has included filing notice of our appointment with Companies House and advertising this in the London Gazette, liaising with the Directors in respect of the preparation of the Company's Statement of Affairs, preparing our Proposals and issuing these to creditors, sending a VAT 769 Notification to HMRC and liaising with creditors in respect of our appointment.

The majority of the above work derived no financial benefit for creditors. However, the Insolvency Profession is a highly regulated industry, and we are required to ensure that we comply with statute and best practice guidelines.

Investigations

Creditors should note that significant work has been carried out by the Administrators since their appointment. Whilst the Administrators are required to conduct an initial assessment of the affairs of the Company, it is also envisaged that this may result in the realisation of additional assets for the benefit of creditors.

To not prejudice their position as regards any potential claims that may be brought, the Administrators do not propose to disclose any detailed information at this stage. Full details will be provided to creditors as and when we consider it appropriate to do so.

However, general work carried out by the Administrators and in respect of our investigations is as follows:

- Writing to creditors and requesting that they provide us with details of their claims against the Company and with any information that may assist us with our investigations into the Company's affairs and the conduct of its Directors.
- Writing to the Company's Directors to seek clarification on the nature of transactions between the Company and various connected parties, requesting that they complete a detailed questionnaire pertaining to their time in office and reviewing those responses.
- Liaising with the former employees of WRFC Players Limited ("Players") as regards the nature of transactions between the Company and various connected parties.
- Writing to and liaising with the Company's instructed solicitors, requesting copies of their files and reviewing the nature of their instruction.
- Writing to and liaising with the Company's instructed accountant and auditors, requesting copies of their files and reviewing the information contained within those files.
- Conducting Land Registry searches on assets formerly owned by the Company to understand the nature of their disposals.
- Writing to the Company's bank and requesting copy bank statements for the 6 year period prior to our appointment and analysing those statements as regards payments and receipts to and from various parties in the lead up to insolvency.
- Reviewing and comparing the Company's management accounts to its filed accounts, establishing any movements in the Company's assets year on year.
- Securing a copy of the Company's server and reviewing the information held on it.
- Reviewing property/land transactions entered into prior to our appointment.

We have a statutory duty to carry out these investigations and to report to the Insolvency Service on the Directors' conduct. Furthermore, this work may result in additional asset realisations which could enable us to distribute funds to the Company's secured and unsecured creditors.

Realisation of assets

The following work has been carried out in respect of the Company's assets:

- **Sale of the Company's Business and Assets:** Following our appointment, we commenced marketing the Company's business and assets in order to identify prospective purchasers.

This work included approaching parties who had previously been in discussions with the Company's Directors, as well as approaching individuals within the industry and local business owners who may have an interest in acquiring the business and/or assets.

A data room was set up which included detailed information as regards the Company's assets, trading history, finances and liabilities. The Administrators received interest from a total of 19 parties, 12 of which returned signed non-disclosure agreements to access the data room.

Following receipt of the signed non-disclosure agreements, the Administrators engaged in detailed discussions with a number of interested parties and received three offers for the business and assets.

As detailed above, on 5 October 2022 the Administrators were also appointed as Receivers over both the Sixways Stadium and the entire issued share capital of MQ Property (owned by Worcester Sports Limited). As a result of these appointments, we are in a position to sell the Club's business and related assets as a going concern in order to achieve the highest possible returns to creditors.

The offer from the consortium fronted by Jim O'Toole represented the best return to creditors as the global offer was significantly higher than the other parties' offers. This was supported by the valuations undertaken by Eddisons. As such, the Administrators accepted the offer subject to contract on 25 October 2022 and entered into an exclusivity agreement on 29 October 2022. The Administrators have received and are holding the exclusivity fee of £500,000.

Each of the offers were considered in conjunction with the valuation information provided by Eddisons. Other details concerning the offers were discussed with Bryan Cave Leighton Paisner LLP, who are our legal advisors.

During the period of exclusivity, which expires on 17:00 on 30 November 2022 (or such longer period as the parties may agree), it will be for the consortium to satisfy the RFU's 'Change of Control' requirements and to agree terms with DCMS in relation to the transfer of their secured debt to the purchasing entity ("NewCo").

The consortium led by Jim O'Toole has also since paid in full amounts owing by MQ Property to Triangle Estate & Petroleum Limited of approximately £634k.

Please note that Eddisons are a subsidiary of Begbies Traynor Group. Eddisons are professional agents with significant experience in valuing insolvent business and assets. Furthermore, Eddisons have a specialist property division and complete property options and valuations. They have had previous involvement in valuating stadiums and other insolvent sport club assets.

- **Sale of Women's Rugby:** The Administrators were approached by a party unconnected to Jim O'Toole who was interested in purchasing the Company's women's rugby team, so as to enable it to continue to compete in the current season. If a sale of the women's club was not affected, then the women's team would have been unable to participate in the Allianz Premier 15s league.

We have been working with the third party, the consortium fronted by Jim O'Toole, DCMS and the RFU to agree a sale of the women's team and associated assets, and in doing so have ensured that such sale will not impact upon the wider sale of the Company's business and assets.

The legal documents to give effect to the sale of assets have been materially agreed and we understand that the proposed purchaser has obtained the necessary approvals from the RFU.

- **P Shares and Fixed Interest Stocks:** Following our appointment as Administrators of the Company, we made contact with PRL to ascertain the position with respect to the Company's shares in the PRL (which are subject to a shareholders' agreement between the PRL and the other Premiership clubs). The terms of the shareholders' agreement remain confidential, although it does contain a call option which enables certain parties to acquire the Company's shares in certain circumstances, including in the event of the Company entering administration).

We are continuing to liaise with PRL to establish whether the share option will be exercised by the relevant parties.

- **Leasehold Property:** We have carried out Land Registry searches and obtained and reviewed copies of the Company's current and former leases from the Company's former solicitors. This matter is ongoing and forms part of our investigations into the Company's affairs.
- **Book Debts:** As detailed above, as at the date of our appointment the Company had total debtors of £455,932.00. Following our appointment, we employed a number of staff on a contract basis to assist with the Club's day-to-day operations, including with debt collection matters.
- We have been advised that in August 2022, to avoid the risk of debtor monies being paid into the Company's bank account (which had been frozen due to the issuance of HMRC's winding up petition against the Company), the Directors requested that debtors to the value of £36,862.25 be paid into a connected company's bank account. This matter is ongoing and forms part of our investigations into the Company's affairs.
- **Other Debtors:** The Company's records indicate that a connected company owes the Company £612,329.36. However, the Directors state that the relevant entity is also a creditor of the Company for a greater amount. This matter is ongoing and forms part of our investigations into the Company's affairs.
- **PRL Payment:** The Company was entitled to receive payment of monthly distributions from PRL. The Company has not received payments from PRL for August and September 2022.

We have written to PRL as regards the outstanding payments and been advised that they have sought to "set off" the amounts owing by the Company to PRL from the amounts PRL owes to the Company. We are reviewing this position to determine whether any funds can be realised for the benefit of creditors.

- **Cash at Bank:** Following our appointment we wrote to the Company's bank and requested that it remit the cash at bank balance to the Administration bank account. Funds totalling £135,756.05 was subsequently received.
- **Petty Cash:** Following our appointment we secured and reconciled the Company's petty cash and paid these funds into the Administration bank account.
- **Business Interruption Insurance:** The Directors advised the Administrators that they had previously been pursuing a business interruption insurance claim against the Company's insurers. We have liaised with the Company's insurance brokers to establish the basis of the claim and the reasons for the insurer's initial rejection of it.
- **Trading:** We were required to incur certain overheads irrespective of whether we traded the non rugby event side of the business. For example, it was necessary to incur costs in connection with

instructing certain staff members (on a contractor basis) to secure the stadium, maintaining IT hosting costs and providing us with the necessary information on the Company's affairs. Therefore, we analysed the financial impact of various events to determine whether they generated sufficient profit to contribute to the overheads. The following key events have been held together with other smaller events:

- i. **Fireworks** - This has historically been one of the Company's largest event outside of its rugby operations. We assessed the viability of running the event in Administration with the Sixways Events team and concluded that it would be both profitable and beneficial to the local Worcester community. The event achieved almost 4,000 attendees and is expected to generate a profit of c.£10,000 towards overheads.
- ii. **Modus Cup** – Another larger event run at the Sixways Stadium is the Modus Challenge Cup, which has taken place between The Royal Grammar School Worcester and King's School Worcester every year since 2007. The event also had a successful turnout and is expected to be profitable for the Club.

The receipts and payments associated with the above events are still being reconciled; however, both were profitable and have contributed to the ongoing holding costs at the Sixways Stadium.

- **Prepayments:** As above, we are currently reviewing whether there is any realisable value in respect of prepayments.
- **Relegation Appeal:** On 26 September 2022, the RFU wrote to the Club and suspended it from all competitions in accordance with Regulation 6.4 of the RFU Regulations.

On 28 September 2022, we sent formal notification of an Insolvency Event pursuant to Regulation 5.5.1 of the RFU Regulations. Our letter also requested that the RFU disappplies the automatic relegation provision contain in Regulation 5.5.5.

On 10 November 2022, we submitted an appeal to the RFU detailing the reasons why the Company's entry into administration should be characterised as a "no-fault insolvency", meaning that the automatic relegation should be disappplied. We are waiting for the outcome of such appeal and will keep the Supporters Group updated in this respect.

We have held meetings with the RFU/PRL and have intended Investor Group meetings

Dealing with creditors' claims (including employees), correspondence and distributions

Since our appointment we have dealt with creditor correspondence, emails and telephone conversations, maintained up to date creditor records and amended claims received, and discussed the progress of the administration with creditors.

We have also liaised with creditors who have assets on site and facilitated the return of those items where it was considered appropriate to do so. Best practice means that we should respond to creditors in a timely manner.

Case specific matters include the following:

- **Rugby creditors:** In accordance with the RFU's Change of Control requirements, any purchaser of the Club must satisfy all creditors which are characterised by the RFU as "rugby creditors" within 28 days of being issued a license to play in the appropriate league.

We have liaised with the Company's former employees and the Redundancy Payments Service ("RPS") regarding the quantification of employee claims so that this can be included in the rugby creditor list.

We have also had a number of discussions with the RFU in relation to the definition of rugby creditors to ensure that the rugby creditors list is as accurate as possible.

- **Supporters club:** We met with representatives of the supporters club given the interest in the administration and held a question-and-answer session with them. The question-and-answers were subsequently posted on relevant social media channels.

Other matters which includes seeking decisions of creditors via deemed consent procedure and/or decision procedures, tax, litigation, pensions and travel

We have undertaken relevant searches to establish the presence of any occupational pension schemes. These searches have confirmed that the Company did not operate a occupational pension scheme.

The majority of the above work derived no financial benefit for creditors. However, the Insolvency Profession is a highly regulated industry, and we are required to ensure that the above work is completed in line with statute and best practice guidelines.

7. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (as detailed in the directors' statement of affairs) are as follows:

Secured creditor

The English Sports Council (as programme manager) was granted a fixed charge on 17 February 2021 over the Company's P Shares in PRL and its invested units in Premier Rugby Limited. The charge was registered on the same day.

The English Sports Council (as programme manager) was granted a floating charge on 17 February 2021 over the Company's remaining assets. The charge was registered on the same day.

The amount owing to English Sports Council (as programme manager) / DCMS as at the date of our appointment was £16,134,720.40, comprising principal debt of £15,706,000.00 and interest of £428,720.40, but excluding enforcement and other costs recoverable by DCMS under its fixed and floating charge.

Preferential creditors

There are no known preferential creditors as the club's employees were employed by WRFC Players Ltd, a subsidiary of the Company. WRFC Players Ltd entered into compulsory liquidation on 5 October 2022 as a result of a winding up petition issued by HMRC in respect of unpaid debts totalling £6,858,439.59.

Secondary preferential creditors

Further to the changes to the Finance Act 2020, HMRC are now able to claim secondary preferential status for certain liabilities. Taxes owed by the business to HMRC comprising of VAT, PAYE Income Tax, Employee National Insurance Contributions, Student loan deductions and Construction Industry Scheme deductions fall under the secondary preferential status.

The secondary preferential claim of HMRC is estimated at £2,187,493.27 in relation to HMRC's claim for VAT only as the Company was not PAYE registered.

Unsecured creditors

The Company's non-preferential unsecured creditors are estimated to total £5,830,969.47 and comprise the following:

• Trade Creditors	£2,855,481.67
• Banks	£ 488,717.12
• Connected Parties	£2,085,900.00*
• Customer Deposits	£ 1,789.40
• Season Ticket Holders	£ 386,775.03
• Pre Sale Ticket Holders	£ 12,306.25

*there is a potential dispute as to the quantum of connected party creditors for the reasons detailed above although we are waiting for further information from the directors.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditor as follows:

Secured creditor

It is presently difficult to accurately estimate the outcome for DCMS, as it largely depends on whether the call option in respect of the P Share is exercised. However, any residual liabilities to DCMS will be transferred to the Newco on completion of the sale of business and assets (subject to commercial terms being agreed).

Preferential creditors

There are no known preferential creditors.

Secondary preferential creditors

We consider that there are likely to be sufficient funds for a dividend to be paid to HMRC. However, we are not in a position to estimate the timing and quantum of any distribution at this stage.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the administrator must make a *prescribed part* of the Company's *net property* available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. *Net property* means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The floating charge holder may not participate in the distribution of the prescribed part of the Company's net property. The *prescribed part of the Company's net property* is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of *net property*;
- ☐ 20% of *net property* thereafter;
- ☐ Up to a maximum amount to be made available of £800,000

An administrator will not be required to set aside the *prescribed part of net property* if:

- ☐ the *net property* is less than £10,000 and the administrator thinks that the cost of distributing the *prescribed part* would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the administrator applies to the court for an order on the grounds that the cost of distributing the *prescribed part* would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

We have estimated, to the best of our knowledge and belief, the Company's net property after costs, is nil and there will be no distribution to unsecured creditors via the prescribed part. This is in part due to the quantum of HMRC's Secondary preferential claim.

Unsecured creditors

Based upon realisations to date and estimated future realisations there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

Effect of administration on limitation periods under the Limitation Act 1980

As explained in our initial correspondence confirming our appointment as administrators, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

8. OUR PROPOSALS FOR ACHIEVING THE PURPOSE OF THE ADMINISTRATION

Purpose of the Administration

We are required to set out our proposals for achieving the purpose of the administration which in this context means one of the objectives specified in paragraph 3 of Schedule B1 to the Act as set out at section 3 of this report above.

For the reasons set out in this report, we presently consider that it is not reasonably practicable to achieve either of the objectives specified in sub-paragraph 3(1)(a) and 3(1)(b), and consequently the most appropriate objective to pursue in this case is that specified in sub-paragraph 3(1)(c), namely realising property in order to make a distribution to one or more secured or preferential creditors. Furthermore, we consider that pursuing this objective should not unnecessarily harm the interests of the creditors of the Company as a whole.

We are not able to rescue the Company as a going concern as detailed in sub-paragraph 3(1)(a) as we did not receive any offers for the Company's share capital. This is due to the quantum of creditors including HMRC's debt.

The objective of sub-paragraph 3(1)(b) is states that the administration achieves a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration). We are unable to satisfy this objective as we anticipate that there will be insufficient asset realisations to enable a distribution to unsecured creditors.

As a result, sub-paragraph 3(1)(c), namely realising property in order to make a distribution to one or more secured or preferential creditors is being pursued. In order that the purpose of the administration may be fully achieved, we propose to remain in office as administrators in order to conclude the following matters:

- The sale of business and assets to the consortium fronted by Jim O'Toole.
- Realising the Company's other assets such as the trade debtors.
- Our investigations into the Company's affairs.

Following these events, we propose to finalise distributions to the secured and preferential creditors.

Exit from Administration

On present information we consider that the Company will have insufficient property to enable a distribution to be made to unsecured creditors. Consequently, as soon as we are satisfied that we have fully discharged our duties as Administrators and that the purpose of the Administration has been fully achieved, we propose to deliver a notice of moving from Administration to dissolution to the Registrar of Companies. Upon the

registration of such notice our appointment as Administrators ceases to have effect, and at the end of three months the Company will automatically be dissolved.

Where an Administrator sends such a notice of dissolution to the Registrar of Companies, he must also file a copy of the notice with the court and send a copy to each creditor of the Company, and on application by any interested party the court may suspend or disapply the automatic dissolution of the Company.

However, it may transpire that it is not possible to finalise the Administration as envisaged within one year of the date of our appointment. In particular, this situation will arise if we are not able to conclude our investigations into the Company's affairs. The appointment of an Administrator shall cease to have effect at the end of the period of one year beginning with the date on which it takes effect. However, our term of office may be extended either by court order for a specified period or by consent of the creditors for a specified period not exceeding twelve months. It may therefore become necessary at some future time for us to seek creditor consent to extending the period of the administration for up to a further twelve months following the anniversary of our appointment in order to ensure that the objective of the administration can be fully achieved.

9. PRE-ADMINISTRATION COSTS

At this stage we are not seeking approval of the pre-appointment Administration costs.

10. REMUNERATION AND EXPENSES

Remuneration

We have not at this time drawn any funds on account of our remuneration, nor on account of certain expenses as approval has not previously been sought.

At this stage, we are not seeking fee approval from the relevant class of creditors as it is difficult to accurately estimate our likely time costs due to the complexity of the matter and the significant investigations required to determine the purpose and outcome of various transactions including the use of CVC funds and land/property transactions.

However, we have included details of our time costs incurred to date at Appendix 3 for reasons of transparency.

Estimate of expenses

We are required by the Rules to provide creditors with details of the expenses that we consider will be, or are likely to be, incurred in the course of the Administration. This information also appears at Appendix 4.

Expenditure incurred to date

As detailed above, Bryan Cave Leighton Paisner LLP have been instructed as our legal advisors. They charge on a time costs basis and their time costs to date are £269,498.50. These costs relate to the work undertaken on the sale of the Company's business and assets, advising on specific insolvency points and their work in relation to the investigations into the Company's affairs including property transactions.

11. OTHER INFORMATION TO ASSIST CREDITORS

Report on the conduct of directors

We have a statutory duty to investigate the conduct of the directors and any person we consider to be or have been a shadow or de facto director during the period of three years before the date of our appointment, in relation to their management of the affairs of the Company and the causes of its failure. We are obliged to submit confidential reports to the Department for Business, Energy and Industrial Strategy.

As Administrators of the Company, we are required by best practice guidance to make enquiries of creditors as to whether they wish to raise any concerns regarding the way in which the Company's business was

conducted prior to the commencement of the administration or wish to bring to our attention any potential recoveries for the estate. If you would like to bring any such issues to our attention, please do so in writing to the address detailed at Section 1 of this report. This request for information is standard practice and does not imply any criticism or cause of action against any person concerned in the management of the Company's affairs.

Investigations carried out to date

We have undertaken an initial assessment of possible actions in relation to the manner in which the business was conducted prior to the administration of the Company and potential recoveries for the estate in this respect. Our investigations focus on the following matters:

- i. Intercompany debtor and creditor positions.
- ii. Wrongful trading.
- iii. Land and property transfers entered into by the Company prior to Administration.
- iv. Reviewing the Company's bank statements to determine the use of funds and whether the Company entered into any preference payments or transactions at undervalue.

Note that we are not stating that there are any valid claims at this stage. However, we have a statutory duty to investigate the Company's affairs to determine whether there are any claims against the directors or any other party.

Connected party transactions

The Joint Administrators have not sold any Company assets to connected parties.

Deemed delivery

These proposals will be deemed to have been delivered on 22 November 2022.

Use of personal information

Please note that in the course of discharging our statutory duties as Joint Administrators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

12. CONCLUSION

In the circumstances, we are not required to seek a decision from the creditors on the approval of our proposals. However, creditors, whose debts amount to at least 10% of the total debts of the Company, may request that a decision is sought from the unsecured creditors as to whether to approve our proposals, via a qualifying decision procedure. Any such request must be delivered to our office in writing within 8 business days of 22 November 2022. If no such requests are received, our proposals are deemed to have been approved by the creditors. Where the proposals are deemed to have been approved, we will write to you to confirm that is the position.

Subject to the approval of our proposals we will report on progress again approximately six months after the commencement of the administration.



Julie Palmer
Joint Administrator

Date: 18 November 2022

ACCOUNT OF RECEIPTS AND PAYMENTS
27 September 2022 to 18 November 2022

WRFC Trading Limited t/a Worcester Warriors
(In Administration)
Joint Administrators' Trading Account
To 18/11/2022

S of A £	£	£
POST APPOINTMENT SALES		
Sales	73,112.78	73,112.78
PURCHASES		
Stock	15,900.93	(15,900.93)
OTHER DIRECT COSTS		
Direct Labour	61,086.16	(61,086.16)
TRADING EXPENDITURE		
Utilities	145.31	
Hire of Equipment	2,653.60	
Sundry Expenses	7,182.46	
Merchant Services Fee	3,135.09	
Suppliers	8,500.00	
		(21,616.46)
TRADING SURPLUS/(DEFICIT)		(25,490.77)

WRFC Trading Limited t/a Worcester Warriors
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 18/11/2022

S of A £		£	£
	SECURED ASSETS		
Uncertain	P Share & Fixed Interest Stocks	NIL	NIL
(16,134,720.40)	SECURED CREDITORS		
	English Sports Council	NIL	NIL
	ASSET REALISATIONS		
Uncertain	Goodwill	NIL	
Uncertain	Leasehold Property	NIL	
48,200.00	Plant, Machinery, Fittings and Equipm	NIL	
1,300.00	Stock	NIL	
4,400.00	IT Equipment	NIL	
364,745.60	Book Debts	12,188.72	
Uncertain	Other Debtors	NIL	
Uncertain	PRL Payment	NIL	
NIL	Prepayments	NIL	
135,756.06	Cash at Bank	135,756.05	
	Rent	600.00	
9,610.00	Petty Cash	9,610.00	
	Trading Surplus/(Deficit)	(25,490.77)	132,664.00
	COST OF REALISATIONS		
	Pension Agent - Evolve IS Ltd	150.00	
	IT Services	15,905.11	
	Statutory Advertising	94.10	
	Other Property Expenses	205.00	(16,354.21)
(2,187,493.27)	SECONDARY PREFERENTIAL CREDITORS		
	HMRC	NIL	NIL
	UNSECURED CREDITORS		
(2,855,481.67)	Trade Creditors	NIL	
(2,085,900.00)	Directors / Connected Entities	NIL	
(488,717.12)	Banks/Institutions	NIL	
(1,789.40)	Customer Deposits	NIL	
(386,775.03)	Season Ticket Holders	NIL	
(12,306.25)	Pre Sale Ticket Holders	NIL	NIL
	DISTRIBUTIONS		
(13,541,667.00)	Ordinary Shareholders A	NIL	
(25,291,667.00)	Ordinary Shareholders B	NIL	
(518,283,860.00)	Ordinary Shareholder C	NIL	NIL
(580,706,365.48)			116,309.79

WRFC Trading Limited t/a Worcester Warriors
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 18/11/2022

S of A £	£	£
REPRESENTED BY		
Vat Receivable		10,586.22
Barclays Floating Current Acc NIB		58,969.53
Barclays Trading account		58,640.58
Vat Payable		(11,886.54)
		<hr/>
		116,309.79
		<hr/>

DIRECTORS' STATEMENT OF AFFAIRS AS AT 27 SEPTEMBER 2022

WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
Statement Of Affairs as at 27 September 2022

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
P Share & Fixed Interest Stocks	13,865,000.00	Uncertain
English Sports Council		(16,134,720.40)
Deficiency c/d		<u>(16,134,720.40)</u>
Assets subject to floating charge:		
Goodwill	200,000.00	Uncertain
Leasehold Property	15,187,548.02	Uncertain
Plant, Machinery, Fittings and Equipment	123,400.00	48,200.00
Stock	5,100.00	1,300.00
IT Equipment	13,700.00	4,400.00
Book Debts	455,932.00	364,745.60
Other Debtors	612,329.36	Uncertain
PRL Payment	Uncertain	Uncertain
Prepayments	60,723.60	NIL
Cash at Bank	135,756.05	135,756.06
Petty Cash	9,610.00	9,610.00
Uncharged assets:		
Estimated total assets available for preferential creditors		<u>564,011.66</u>

Signature _____ Date _____

WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
Statement Of Affairs as at 27 September 2022

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	564,011.66
Liabilities	
Preferential Creditors:-	
	<u>NIL</u>
Estimated deficiency/surplus as regards preferential creditors	564,011.66
2nd Preferential Creditors:-	
HMRC	2,187,493.27
	<u>2,187,493.27</u>
Estimated deficiency/surplus as regards 2nd preferential creditors	(1,623,481.61)
Debts secured by floating charges pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	<u>NIL</u>
	(1,623,481.61)
Estimated prescribed part of net property where applicable (to carry forward)	<u>NIL</u>
Estimated total assets available for floating charge holders	(1,623,481.61)
Debts secured by floating charges post 14 September 2003	
Deficiency b/d	16,134,720.40
	<u>16,134,720.40</u>
Estimated deficiency/surplus of assets after floating charges	<u>(17,758,202.01)</u>
Estimated prescribed part of net property where applicable (brought down)	<u>NIL</u>
Total assets available to unsecured creditors	<u>NIL</u>

Signature _____ Date _____

WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
Statement Of Affairs as at 27 September 2022

A1 - Summary of Liabilities

		Estimated to Realise £
Shortfall to preferential creditors/F.C's pre 15 Sept 2003 (brought down)		1,623,481.61
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade Creditors	2,855,481.67	
Directors / Connected Entities	2,085,900.00	
Banks/Institutions	488,717.12	
Customer Deposits	1,789.40	
Season Ticket Holders	386,775.03	
Pre Sale Ticket Holders	12,306.25	
		5,830,969.47
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)		(7,454,451.08)
Shortfall in respect of F.C's post 14 September 2003 (brought down)		16,134,720.40
Estimated deficiency/surplus as regards creditors		(23,589,171.48)
Issued and called up capital		
Ordinary Shareholders A	13,541,667.00	
Ordinary Shareholders B	25,291,667.00	
Ordinary Shareholder C	518,283,860.00	
		557,117,194.00
Estimated total deficiency/surplus as regards members		(580,706,365.48)

Signature _____ Date _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B - Company Creditors

Key	Name	Address	£
CA00	AA Salt Services Ltd	Wentworth House Church Lane Himbleton, Droitwich, Worcestershire, WR9 7LG	3,840.00
CA01	Access UK Ltd	The Old School Stratford St Mary, Colchester, Essex, CO7 6LZ	6,420.00
CA02	Ace Linen Services Ltd	136, Ombersley Road, Worcester	1,023.60
CA03	ADI UK LIMITED	Pittman Court, Pittman Way, Fullwood, Preston, PR2 9ZG	63,130.22
CA04	Ad-Vantage Digital Ltd	Unit 11 New Venture Enterprise Centre Weir Lane, Worcester, WR2 4GD	900.00
CA05	Adzor Limited T/A Dinmore Hill Christmas Trees	Festive Farm, Wellington, Hereford, HR4 8AP	878.80
CA06	Aesthetics Events Staff Ltd	C12 Generator Hall Electric Wharf, Coventry, CV8 1JN	8,962.56
CA07	Advance Grass Solutions Ltd	Hogwood Farm Industrial Estate Sheerlands Road, Finchampstead, Berkshire, RG40 4QY	2,031.12
CA08	Azets Holdings Ltd	Cardiff Gate Business Park Ty Derw Lime Tree Court, Cardiff, CF23 8AB	30,000.00
CA09	Amazon	60 Holborn Viaduct, London, EC1A 2FD	4,002.26
CA0A	APT-SkiData Limited	Unit 1 Maxted Road, Hemel Hempstead, HP2 7RA	2,490.00
CA0C	Agrovista Uk Ltd	Rutherford House Nottingham Science Park University Boulevard, NG7 2PZ	2,406.60
CA0D	Advanced Ticketing Limited	Ditton Park Riding Court Road, Datchet, Berkshire, SL3 9LL	4,786.83
CA0E	Andrew Easton	Wellesley, Wellington, Hereford, HR4 8AX	1,680.00
CB00	Bank Brokers UK Limited	Bank Chambers Brook Street Bishops Waltham, Hampshire, SO32 1AX	891.00
CB01	Big Bash & Corporate Entertainment Ltd	Narrow Wood Barn Station Road, Wadborough, Worcester, WR8 9HA	6,031.20
CB02	BLK BOX Fitness Ltd	2 Cloughfern Avenue Monskton Industrial Estate, Newtownabbey, BT37 0UH	2,177.17
CB03	BBJ&K Ltd	Requested email only, finance@bbjandk.com	4,152.36
CB04	Beaver Bureau Ltd	12 High Street, Droitwich, Worcestershire, WR9 9HG	2,721.16
CB05	Blackstone Chambers	Blackstone House, Temple, London, EC4Y 9BW	3,600.00
CB06	Birmingham Chamber of Commerce Group	75 Harbourne Road, Birmingham, B15 3DH	600.00
CB07	BCD Meetings & Events Limited	2 Prospect Place Pride Park, Derby, DE24 8HG	118.40
CB08	Briary Energy Ltd	Bishops Court, 17a The Broadway, Old Hatfield, Hertfordshire, AL9 5HZ	780.00
CB09	Bransford Lodge Ltd t/a Bankhouse Hotel	Bransford, Worcester, WR6 5JD	6,147.25
CB0A	Business Lead Connections Ltd	29 Ingleholme Road, Aigburth, Liverpool, L19 3PT	864.00
CB0B	BOC Ltd	PO Box 12 Priestley Road, Worsley, Manchester, M28 2UT	184.32
CB0C	Brake Bros Foodservice Ltd	PO Box 222 Ashford, Kent, TN24 8ZL	8,357.16
CB0D	Bauer Radio Ltd	Media House, Peterborough Business Park, Lynch Wood, Peterborough, PE2 6EA	19,739.40

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B - Company Creditors

Key	Name	Address	£
CB0E	Blackpole Recycling Ltd	Unit 100 Blackpole Trading Estate, Worcester, WR3 8TJ	1,128.24
CB0F	Brookes Jordan Ltd	Units 15-16 Moat Way, Barwell, Leicestershire, LE9 8EY	2,111.40
CB0G	Brita Water Filter Systems Ltd	9 Granville Way, Bicester, Oxfordshire, OX26 4JT	845.44
CB0H	Bywater Services Limited	Unit 7 Telford Way, Stephenson Industrial Estate, Coalville, Leics, LE67 3HE	1,154.40
CB0I	Bishop Flemming	1-3 College Yard, Worcester, WR1 2LB	21,360.00
CB0J	Individual 1		42.70
CB0N	Bond Group Investments	Sixways Stadium Warriors Way, Hindlip, Worcester, Worcestershire, WR3 8ZE	1,654,900.00
CB0O	Bond Group Sports Services	Sixways Stadium Warriors Way, Hindlip, Worcester, Worcestershire, WR3 8ZE	431,000.00
CC01	Circle 2 Success Ltd	2 Station Mews, Old Station Road, Cheltenham, GL53 0DL	1,440.00
CC02	C&C Flooring (Midlands) Ltd	Suite 71/72 The Business Centre, Edward Street, Redditch, B97 6HA	2,709.00
CC03	Cafe Spa Ltd	Unit 25c North Bank, Berryhill Industrial Estate, Droitwich, Worcestershire, WR9 9AU	9,031.90
CC05	CAS Systems Ltd	36 Astwood Road, Worcester, WR3 8EZ	198.00
CC06	Catapult Sports Pty Ltd	75 - 83 High Street, Prahran, Victoria, 3181	42,000.00
CC07	Cardiff Blues Ltd	Cardiff Arms Park, Westgate Street, Cardiff, CF10 1JA	7,800.00
CC08	CBRE Hotels Limited	Henrietta House, Henrietta Place, London, W1G 0NB	57,000.00
CC09	Classic Casino Entertainments Limited	Unit G, Emms Court, Meeting Lane, Brierley Hill, West Midlands, DY5 3LB	545.00
CC0A	Color Experts International	358 Foxridge Dr Sw, Leesburg, Virginia, 20175	325.58
CC0B	CF Corporate Finance Ltd	Reading International Business Park, Reading, Berkshire, RG2 6AA	1,196.83
CC0C	Christian Faversham Ltd	Unit 14 Boron Trading Estate, Old Station Way, Bordon, Hants, GU35 9HH	2,084.81
CC0D	Champions (UK) Plc	Barrington House, Leake Road, Costock, LE12 6XA	5,550.00
CC0E	Chaplins Ltd	Chaplins House, The Acorn Centre, Roebuck Road, Hainault, Essex, IG6 3TU	620.00
CC0F	CLS Entertainments	5 Stanway Close, Blackpole, Worcester, WR4 9XL	350.00
CC0G	Commandery Coaches (Worcester) Ltd	4A Old Tolladine Road, Worcester, WR4 9NW	4,254.00
CC0H	Canal & River Trust	Shared Service Centre, Fearn's Wharf, Neptune Street, Leeds, LS9 8PB	436.48
CC0I	Carrick Sports Construction Ltd	2 South Wardpark Court, Cumbernauld, G67 3EH	474.00
CC0J	CardsSafe Ltd	Unit 1- Rake Heath House, London Road, Liss, Hampshire, GU33 7NT	1,910.40
CC0K	Travelperk UK IRL Ltd (previously Click Travel Ltd)	Alpha Tower, Suffolk Street, Queensway, Birmingham, B1 1TT	169.45
CC0L	Clear Trace Limited	C/O Daniels Silverman Limited, 210-212 Queen's Dock Commercial Centre, Norfolk Street, Liverpool, L1 0BG	20,389.25

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B - Company Creditors

Key	Name	Address	£
CC0M	Corporate Travel Managment	Senator House, 85 Queen Victoria Street, London, EC4V 4AB	98,777.14
CC0N	Curtis Sport Ltd	Unit 24 Empire Industria Park, Empire Close, Aldridge, West Midlands, WS9 8UQ, 57 The Malt House, Cairns Close, Lichfield, Staffordshire, WS14 9TP	19,343.29
CC0O	Chooseyourent.com Ltd	Lumber House Ashwell Park, Ilminster, Somerset, TA19 9DX	474.00
CC0R	Individual 2		42.70
CC0S	Individual 3		103.59
CC0U	CBRE Hotels Advisory Services EMEA	Henrietta Place, London, W1G 0NB	57,000.00
CC36	Close Leasing Ltd	Olympic Court, Third Avenue, Trafford Park Village, Manchester, M17 1AP	488,717.12
CD00	Individual 4		720.00
CD01	DB Cleaners and Launderers Ltd	Ipswich Road, Cardiff, CF23 9AQ	748.80
CD02	Doubletree By Hilton Coventry	Paradise Way, Walsgrave Triangle, Coventry, CV2 2ST	880.00
CD03	DeepClean Hygiene Solutions Ltd	The Courtyard, Harris Business Park , Hanbury Road, Stoke Prior, Bromsgrove, Worcestershire, B60 4DJ	4,205.76
CD04	Do Digital Agency	2nd Floor, Castle House, Cardiff Road, Taffs Well, Cardiff, CF15 7RD	5,040.00
CD05	Dragon Graphics Ltd	Unit 7-8 Stadium Close, Ponarth Road, Cardiff, CF11 8TS	17,927.80
CD06	Diglis House Hotel	Severn Street, Worcester, WR1 2NF	1,417.40
CD07	Dor-2-Dor Leaflet Distribution	Tewkesbury Road, Eckington, Pershore, Worcestershire, WR10 3DE	960.00
CD08	DataPOWA Ltd	C/o Haines Watts, Northern Assurance Bldg, 9/21 Princess St, Manchester, M2 4DN	6,750.00
CD09	Design Religion Ltd	Stable Masters Cottage, Basin Road, Worcester, WR5 3GA	3,130.00
CD0A	D.S.M. Electrical Installations	2 Eltric Road, Claines, Worcester, WR3 7NU	5,979.44
CD0B	Dynamic Sports Marketing	93 Woolpitch Wood, Chepstow, Monmouthshire, NP16 6DR	4,500.00
CD0C	Individual 5		42.70
CE00	EBC Group (UK) Ltd	221 Hagley Road, Hayley Green, Halesowen, B63 1ED	106,395.47
CE01	Ellesmere College Enterprises Ltd	Finance Office Ellesmere College, Ellesmere, Shropshire, SY12 9AB	427.50
CE02	Energy Generator Hire Ltd	Hill View Farm Kimblewick, Aylesbury, Bucks, HP17 8SX	864.00
CE03	Elizabeth Hopper	61 Merton Close Kidderminster, Worcestershire, DY10 3AF	760.00
CE04	Elonex Sport	Edgbaston Stadium, Birmingham, B5 7QU	840.00
CE05	European Professional Club Rugby	Boulevard de Grancy, Lausanne 1006, Switzerland	750.00
CE08	Event Support Team Ltd	School Lane Exhall, Coventry, Warwickshire, CV7 9GE	739.23

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B - Company Creditors

Key	Name	Address	£
CE09	Elevate UK Lifts	Bankside Studios, Parkes Passage, Stourport on Severn, DY13 9EA	392.10
CE0A	Event Equip	12 Avon Road Pershore, Worcestershire, WR10 1NU	108.00
CE0B	Nick Easter		8,000.00
CF00	Fluid Branding Limited	ESAM Building, Carluddon Technology Park, Carluddon, St Austell, PL26 8WE	385.20
CF01	Fitkitpro International Limited	108 Winterstoke Road, Ashton, Bristol, BS3 2PG	217.98
CF03	Fleet (Line Markers) Ltd	Fleet House, Spring Lane, Malvern, Worcestershire, WR14 1AT	266.28
CF05	First Midlands Red Bus Limited	395 King Street, Aberdeen, AB24 5RP	21,680.00
CF06	Fresh Nous Limited	Eastern Suite Painting House, Severn St, Worcester, WR1 2NE	706.88
CF07	First Paige Printers	85 St Johns, Worcester, WR2 5AG	98.00
CF08	Flushaway Portable Toilet Hire	The Nook, Clee Hill Road, WR158HJ	1,572.00
CF09	Firesafe999 Ltd	3 Whitebridge Lane, Whitebridge Estate, Stone, Staffordshire, ST15 8LQ	192.00
CF0A	Forward Thinking Rugby	42 Ashburnham Gardens, South Queensferry, Edinburgh, EH30 9LB	4,275.00
CF0B	Fuel Genie	Mid City Place, 71 High Holborn, London, WC1V 6EA	564.13
CF0C	Function Jigsaw Ltd	24 Long Street, Wigston, Leicestershire, LE18 2AH	4,989.38
CF0E	Individual 6		117.23
CF0F	Individual 7		577.00
CG00	Gardiner & Theobald	10 South Crescent, London, WC1E 7BD	3,900.00
CG01	Got 2 Sing Ltd (Cathy Hart Vocals)	Forest View 12 Ivy House Estate, Gorsley, Herefordshire, HR9 7SN	150.00
CG02	Green-line Contracts Ltd t/a GBV Rentals	Cowfield Mill, Northway Lane, Tewkesbury, GL20 8HG	357.60
CG03	Glow Inflatables Ltd	Unit 21, 97a East Road, Sleaford, Lincolnshire, NG34 7EH	4,278.00
CG04	Gliblighting	15 Westfield Crescent, Wellesbourne, CV35 9RP	3,000.00
CG05	Grays of Cambridge (Int) Ltd	Station Road, Robertsbridge, East Sussex, TN32 5DH	2,840.94
CG07	Greene King	Westgate Brewery, Bury St Edmunds, Suffolk, IP33 1QT	5,999.98
CG08	Gloucester Rugby Ltd	Kingsholm Stadium, Kingsholm Road, Gloucester, GL1 3AX	825.00
CG09	Gas Direct Ltd (M&M Gases)	15 Sundorne Trade Park Henley Way, Shrewsbury, SY1 4YQ	169.20
CG0A	Individual 8		14.60
CG0B	Gallagher / AIG	103 Colmore Row, Birmingham, B3 3AG	111,419.70
CH00	HMRC - VAT	Ty William Morgan, 6 & 7 Central Square, Cathays, Cardiff, CF10 1EP	2,187,493.27
CH01	HMRC - Administration Department	Debt Management - EIS C, HM Revenue and Customs, BX9 1SH	1.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B - Company Creditors

Key	Name	Address	£
CH02	Halfords	Icknield Street Drive, Washford West, Redditch, Worcestershire, B98 0DE	1,619.00
CH03	HAP Solutions Group (Hap Recruitment Ltd)	4 Greek Street, Stockport, SK3 8AB	4,016.33
CH04	Hotel Booking Agents Associations	Chestnut Suite Office 9, Guardian House, Borough Road, Godalming, Surrey, GU7 2AE	768.00
CH05	Herecad Enterprises Ltd T/A Hereford Aca	Marlbroom Road, Hereford, HR2 7NG	1,626.00
CH06	Henderson Management	89 - 91 Charles Street, Leicester, LE1 1FA	4,265.00
CH07	Hereford Rewinds Ltd	Unit 1F Thorn Business Park Rotherwas, Hereford, HR2 6JT	4,404.89
CH08	Hydro-Tech Environmental Services Ltd	Unit 33 Meadow Mills Industrial Estate, Dixon Street, Kidderminster, Worcestershire, DY10 1HH	5,508.00
CH09	Hampshire Flag Company Ltd	Unit 11, Pipers Wood Industrial Park, Waterberry Drive, Waterloo, Hampshire, PO7 7XU	1,801.20
CH0A	HR Inform	Croner House Wheatfield Way, Hinkley, LE10 1YG	810.00
CH0B	HRJ Gould Ltd	Crabtree Farm, Park Lane, Stockwell Heath, Rugeley, WS15 3LX	660.00
CH0C	Harris Safety Training Services Ltd	1 Buckle Wood, Off Tintern Avenue, Worcester, WR3 8EJ	899.88
CH0D	Hadleigh Technical Support Ltd	Charlotte Offices New Road, Pershore, WR10 1BY	118.80
CH0E	Hereford & Worcestershire Chamber of Com	Severn House, Prescott Drive, Warndon Business Park, Worcester, WR4 9NE	949.20
CH0F	H Weston & Sons Ltd	The Bounds, Much Marcle, Ledbury, Herefordshire, HR8 2NQ	705.60
CH0G	Hydropool Cheltenham	Unit 2, Athelney Way, Cheltenham, GL52 6RT	150.00
CH0H	Heart of Worcestershire College	Peakman Street, Redditch, B98 8DW	4,344.00
CH0I	Individual 9		129.70
CH0J	Individual 10		36.40
CI00	Immediate Care Medical Services Ltd	Suite 108 Steward Street, Business Lofts 69 Steward Street, Birmingham, B18 7AF	20,151.20
CI01	INNOVATIVE CLEANING SERVICES LTD	89-91 HATCHETT STREET, BIRMINGHAM, B19 3NY	6,804.00
CI02	Inside Rugby	Suite B 52-64 Heath Road, Twickenham, TW1 4BX	225.00
CI03	Ipsium Power Limited	Unit 5 Eagle Point, Telford Way, Wakefield 41 Industrial Estate, Wakefield, WF2 0XW	1,108.80
CI06	Innovative Security Solutions	123-131 Bradford Street, Bradford Business Centre, Birmingham, B12 0NS	22,924.58
CJ00	Individual 11		650.00
CJ01	Individual 12		400.00
CJ02	Joseph Meredith Photography	120 Northover Road, Westbury on Trym, Bristol, BS9 3LG	11,607.28
CJ03	JMW Solicitors LLP	1 Byrom Place Spinningfields, Manchester, M3 3HG	4,486.20

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B - Company Creditors

Key	Name	Address	£
CJ04	Jubilee Personnel Services	Aquinas House Warstone Lane, Birmingham, B186NG	12,350.17
CJ05	Johnsons (Henley) Limited	Liveridge House Liveridge Hill, Henley-in-Arden, Warwickshire, B95 5QS	3,315.00
CK00	Kairos Sports Tech Ltd	18 Ormeau Avenue, Belfast, BT36 6FA	1,500.00
CK01	Kane Mailing Systems Limited	Glamorgan House, Ystrad Mynach, Hengoed, CF8 7AN	1,228.80
CK02	King Edward VII	5-10 Beaumont Street, London, W1G 6AA	52.75
CK03	Kitman Labs	Block B Joyce's Court Joyce's Walk Talbot Street, Dublin 1, Ireland	4,000.00
CK04	Individual 13		42.70
CL00	Individual 14		1,055.00
CL01	Langley Business Systems (Retail) Ltd	Langley House Brandon Way, West Bromwich, West Midlands, B70 8JN	15,010.77
CL02	LEKKER FOOD COMPANY	31 Adventures Quay, Cardiff, CF10 4NP	2,248.50
CL04	London Irish RFC	Hazelwood Hazlewood Drive, Sunbury-On-Thames, Middlesex, TW16 6QU	2,028.37
CL05	Level Playing Field	Greville House, 10 Jury Street, Warwick, CV34 4EW	1,042.89
CL06	Lydia Poniatowska - Sports Therapy	97 Tamworth Road, Amington, Tamworth, B77 3BY	240.00
CL07	Life Sports Therapy	53 Shap Drive, Worcester, WR49NR	100.00
CM00	Mann Brothers Ltd	142 High Street West Bromwich, B70 6JJ	1,110.83
CM01	McAllister Productions	41 Lansdowne Street, Worcester, WR1 1QF	500.00
CM03	Individual 15		990.00
CM04	Individual 16		128.97
CM05	Mercian Events Ltd	11 Northbrook Close, Gregory's Mill Street, Worcester, WR3 8BP	1,512.00
CM06	My Party Music DJ	Yew Tree House, 3 Byefields, Kempsey, Worcester, WR5 3NN	605.00
CN00	Natwest Autopay Online Plus	Reconciliation & Billing Customer Service & Operations, Natwest, 8th Floor, 1 Hardman Boulevard, Manchester, M3 3AQ	50.00
CN01	Nova Balloon Services Ltd	19 Brandon House Flats, Jacobs Wells Rd, Bristol, BS8 1DT	1,884.00
CN02	Norton Industrial Doors Ltd	c/o HSBC Invoice Finance (UK) Ltd, Farncombe Road, Worthing,, West Sussex, BN11 2BW	2,644.74
CN03	Nisbets	Fourth Way Avonmouth, Bristol, BS11 8TB	321.98
CN04	Newfields Law Limited (Home Office Fees)	Fift Floor, James William House, 9 Museum Place, Carfidd, CF10 3BD	28,688.59
CN06	Nutrition X	Unit Q1 Quadrant Distribution Centre, Gloucester, GL2 2RN	2,000.00
CO00	O2	Payment Processing Centre, Milton Keynes, MK77 1UB	536.55

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B - Company Creditors

Key	Name	Address	£
CO01	O'Neills Irish International Sports Co Ltd	Dublin Road, Industrial Estate, Strabane, Co. Tyrone, BT82 9EA	71,258.66
CO02	Office of Communication Ofcom	Riverside House, 2a Southwark Bridge Road, London, SE1 9HA	75.00
CO03	Optimus Fiduciaries Limited	St Mary's The Parade Castle Town, Isle Of Man, IM9 1LG	1,854.00
CO04	Optomany Payment Solutions	Suite 3, 40 CHurchill Square, Business Centre Kings Hill, West Mailing, Kent, ME19 4YU	270.00
CO05	The Outdoor Stage Company Ltd	35 Douglas Road , Halesowen, The Outdoor Stage Company Ltd, West Midlands	2,280.00
CO06	Individual 17		3,450.00
CO08	Individual 18		84.00
CP00	Individual 19		4,220.00
CP01	Point to Point Services Ltd	Unit 2b, Southern Avenue, Leominster, Herefordshire, HR6 0LX	6,187.12
CP02	PW Media & Publishing	2nd Floor Richardson House, 21-24 New Street, Worcester, WR1 2DP	1,260.00
CP03	Pro Athlete Supplementation Ltd	Unit 25 Heads Of The Valleys Industrial Estate, Rhymney, NP22 5RL	3,080.03
CP04	PAX Fire Control Ltd	35a Kidderminster Road, Bewdley, DY12 1BU	1,591.20
CP05	Printed Banners and Signs Ltd Phoenix	Unit 5-6 Spring Court, Spring Lane South Malvern, Worcestershire, WR14 1AT	69.60
CP06	Commercial Catering Ltd Pinnacle	31 Elm Farm Avenue Marston Green, Solihull, West Midlands, B37 7AA	12,652.23
CP07	Computing Support Ltd William Payne	153 Upper Newtownards Road, Belfast, BT4 3HX	2,259.60
CP08	Perform Content Limited	4 Morfe Road, Bridgnorth, WV15 5EH	2,250.00
CP09	PizzaSi Distribution UK Ltd	The Point, 37 North Wharf Road, Paddington, London, W2 1 AF	4,500.00
CP0A	PHS Group	Unit J, Hitchcock House, 5-6 Horton Rd, Slough, SL3 0DF	1,461.04
CP0B	Profile Industrial Roofing Services Ltd	Block B, Western Industrial Estate, Caerphilly, South Wales, CF83 1XH	16,674.69
CP0C	Physique Management Company Pitney	Unit 50, Britannia Way, Britannia Enterprise Park, Lichfield, Staffordshire, WS149UY	20,376.00
CP0D	Bowes	Unit 6, Hermitage Park, Harts Farm Way, Havant, Hampshire, PO9 1FA	8,812.88
CP0E	Professor Lennard Funk	Building 5, Trident Place Hatfield Business Park, Mosquito Way, Hatfield, Hertfordshire, AL10 9UJ	406.03
CP0F	Physique Management Co Ltd Penrose	The Arm Clinic, 52 Alderley Road, Wilmslow, SK9 1NY	210.00
CP0G	Motion Graphics	Unit 2 Alexandria Park, 1 Penner Road, Havant, Hampshire, PO9 1QY	8,812.90
CP0H	Proposal MoJo Ltd	Hall Farm House, Whitehall Lane, Birlingham, WR10 3AB	680.00
CP0I	PPG Architectural Coatings UK Limited	2 Bramley Gardens, Bourne End, SL8 5FF	6,000.00
CP0J	Pedal Power People Ltd	Huddersfield Road, Birstall, Batley, West Yorkshire, WF17 9XA	505.41
CP0K		Tower House Unit 24, Wilford Business Park, Ruddington Lane, Nottingham, NG11 7EP	714.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B - Company Creditors

Key	Name	Address	£
CP0L	Priava Services (UK) Limited	PO Box 980, Bondi Junction NSW 1355, Australia	3,987.95
CP0M	Premier Rugby Ltd	7th Floor, Regal House, 70 London Road, Twickenham, Middlesex, TW1 3QS	3,659.32
CP0N	Processio Solutions Ltd	1 Geneva Crescent, Worcester, WR7 4AW	2,625.00
CP0O	Populate Social Ltd	17 St Andrews Crescent, Cardiff, CF10 3DB	3,600.00
CP0P	ProTrainings Europe Ltd	650 The Crescent, Colchester, Essex, C04 9YQ	677.88
CP0Q	Individual 20		1,602.00
CR00	Ron Carver Refrigeration Services	The Chimes, Bell Lane Lower Broadheath, Worcester, WR2 6RR	546.00
CR01	Raring2go! Hereford and Worcester	Rosedale, Wellbrookside, Peterchurch, Herefordshire, HR2 0SP	430.00
CR02	Rampost Services Ltd	Head Office, Levens Road, Newbury Road, Industrial Estate, Hazel Grove, Cheshire, SK7 5DL	197.40
CR03	Rentokil Initial	Riverbank Meadows Business Park, Blackwater, Camberley, Surrey, GU17 9AB	2,787.88
CR04	Reward Gateway (UK) Ltd	265 Tottenham Court Road, London, W1T 7RQ	9,600.00
CR05	Rugby Football Union	Rugby House, Rugby Road, Twickenham, Middlesex, TW1 1DS	100.00
CR06	Royal Mail Group Ltd	Credit Management Centre, Stone Hill Road, Farnworth, Bolton, BL4 9XX	944.40
CS00	Severn Security Services Ltd	14G Restdale House, 32/33 Foregate Street, Worcester, WR1 1EE	33,520.50
CS01	Steelmaster Products -Blair Precision Eng	15 Philip Street, Carnoustie, DD7 6ED	343.68
CS02	Sandwich King	Enfield Street, Sheepscar, Leeds, West Yorkshire, LS7 1RF	4,488.21
CS03	Sage (UK) Limited	North Park, Newcastle, Upon Tyne, NE13 9AA	1,221.24
CS04	Sports Alliance Limited	40 Great Russell Street, London, WC1B 3PH	18,788.28
CS06	Source Bioscience (UK) Ltd	1 Orchard Place, Nottingham Business Park, Nottingham, NG8 6PX	1,578.00
CS07	Spire Cardiff Hospital	Croescadarn Road, Pontprennau, Cardiff, CF23 8XL	200.00
CS08	Salty Dog Brands Ltd	Chesham, Buckinghamshire, HP5 3YD	541.80
CS09	Spirit Executive Ltd	24C New Street, Worcester, WR1 2DP	263.10
CS0A	Shred-it Birmingham	Unit 7 Monks Path Business Park, Solihull, Birmingham, B90 4NY	389.59
CS0B	Sky Business Division	PO Box 1805, Livingston, West Lothian, EH54 7XG	413.40
CS0C	Shaw Loos Limited	Millhouse Barn , Hobden Hall Farm , Shaw Lane Stoke, Prior, Bromsgrove, Worcestershire, B60 4DU	1,506.00
CS0E	Special Occasion Linen	Netherton Road, Ross-On-Wye, Herefordshire, HR9 7QQ	22,719.97
CS0F	Sporttape Ltd	Unit A, Business In Focus, Main Avenue, Treforest Industrial Estate, CF37 5UR	306.11

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B - Company Creditors

Key	Name	Address	£
CS0G	Sense PAT Testing Services	12a Wolverton Close, Ipsley, Redditch, Worcestershire, B98 0AR	1,933.69
CS0H	Sofia Steel Drum Entertainment	38 Montague Road, Erdington, Birmingham, B24 8EG	800.00
CS0I	Sunburn Styles Ltd	142 High Street, West Bromwich, West Midlands, B70 6JJ	1,525.86
CS0J	Severn Security Services	Old Gas Works, Hospital Lane, Powick, Worcester, WR2 4SQ	28,124.50
CS0K	Stadium Support Services Ltd	54 Strathearn Avenue, Twickenham, Middlesex, TW2 6JX	3,888.00
CS0L	Stadium Experience	Lytchett House , 13 Freeland Park, Wareham Road, Poole, Dorset, BH16 6FA	668.34
CS0M	Step By Step Recruitment Limited	5 Haswell House, St Nicholas Street, Worcester, WR1 1UW	5,460.56
CS0O	Supafoot Ltd	10 The Courtyard, Montpellier Street, Cheltenham, Gloucestersire, GL50 1SR	420.00
CS0P	Spear Vehicle Hire Ltd	Crown Business Park, Tredegar, Gwent, NP22 4EF	25,915.45
CS0Q	Swift Collective	The Mearse Deansford Lane, Harvington, Worcestershire, DY10 4NB	1,000.00
CS0S	Season Ticket Holders x 1,116		
CT00	The Cabin (Worcester) Ltd	7 Trinity Street, Worcester, WR1 2PW	55.00
CT01	Tait Medical Consultancy Ltd	Croft Medical Centre Calder Walk Sydenham, Leamington Spa, Warwickshire, CV31 1SA	3,208.75
CT02	The Marquee Company Worcestershire LTD	12 Avon Road, Pershore, Worcestershire, WR10 1NU	240.00
CT03	The Recruitment Company Midlands Ltd	7 Sansome Street, Worcester, WR1 1EE	8,892.97
CT04	TRC (Midlands) Ltd	1 Mount Pleasant Street, West Bromwich, West Midlands, B70 7DL	6,157.20
CT05	Tudor Seafoods Ltd	Unit 21 Fish Market Wholesale Market Pershore Street, Birmingham, B5 6UB	87.81
CT06	The Silent Disco Company Group Ltd	Unit 17 Brookside, Sumpters Way, Southend on Sea, Essex, SS2 5RR	4,548.00
CT07	Tableau International, U.C	The Oval , Shelbourne Road, Ballsbridge, Dublin 4	1,860.00
CT08	Touchline Analytics Ltd	23 Bridgewater Road, Burton Upon Trent, DE14 2GD	5,082.00
CT09	TAP Heating, Plumbing Co Ltd	7 Harrison Road, Headless Cross, Redditch, B97 5BP	4,610.00
CT0A	Turners Coachways (Bristol) Limited	59 Days Road, St Philips, Bristol, BS2 0QS	5,600.00
CT0B	Top Cut Mowing Services	Delamorn Ladywood, Droitwich Soa, Worcestershire, WR9 0AJ	1,488.00
CT0C	Citrine Resources Ltd T/A Priory Cleaner	Unit 1a , Everoak Industrial Estate, Bromyard Road, Worcester, Worcestershire, WR2 5HP	2,624.21
CT0E	The Doctors Laboratory	60 Whitfield Street, London, W1T 4EU	68.02
CT0F	Teamtailor	Ostgotagatan , 16 116 25, Stockholm	4,400.00
CT0G	The Fancy Fairy	59 Hawkins Close, Worcester, WR25QZ	80.00
CT0H	Total Energies Gas & Power Ltd	Bridge Gate 55-57, High Street, Redhill, Surrey, RH1 1RX	67.81

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B - Company Creditors

Key	Name	Address	£
CT0I	T H Checketts Ltd	Church Villa, Main Road, Ombersley, WR9 0EW	240.00
CT0J	Individual 21		2,500.00
CT0K	Tesco Instore Pharmacy	1 Brindley Road, Warndon, Worcester, WR4 9FB	2,028.60
CT0L	The Leading People Company Ltd	The Granary, 1 Millbank, Kintbury, Berkshire, RG17 9UW	10,000.00
CT0M	Individual 22		42.70
CT0P	The English Sports Council	21 Bloomsbury Street, London, WC1B 3HF	16,134,720.40
CT0Q	TPA Capital LLP	12 Hay Hill, London, W1J 8NR	1,105,163.35
CT0R			
CT0S	Ticketmaster Sport Ltd	West Court, Riverside Office Park, Campbell Road, Stoke-on-Trent, ST4 4FB	14,530.08
CU00	Universal Display Ltd	Unit 2, Shrub Hill Industrial Estate, Worcester, WR4 9EL	161.99
CU01	Ultra-Vision Fire & Security Ltd	Unit 30, Glenmore Centre, Waterwells Business Park, Glos, GL2 2AP	14,765.46
CU02	UK Life Medical	Office 15, Trent Business Park Eastern Avenue, Lichfield, Staffordshire, WS13 6RN	600.00 110.93
CU03	University of Worcester	Henwick Grove, Worcester, WR2 6AJ	1,858.60
CV00	VEO Technologies	Alders Rogade 6C, Copenhagen, 2100	3,419.59
CV01	Versatility in Print	Mulberry House, Unit B, Buntsford Park Road, Bromsgrove, B60 3DX	2,479.18
CV02	Vivomed Ltd	2 Brannish Road, Downpatrick, BT30 6LL	4,248.00
CV03	VALD Operations Limited	Pure Offices Leamington Spa 3 Plato Cl, Leamington Spa, Warks, CV34 6WE	3,540.00
CV04	Verde Recreo Ltd	Unit 1, Warmley Business Park, Crown Way, Warmley, Bristol, BS30 8FR	734.40
CW00	Individual 23		4,425.00
CW01	Warwick Independant Schools	Warwick School, Warwick, CV34 6PP	2,381.28
CW02	Foundation Water Plus	PO Box 12460, Harlow, CM20 9PJ	5,420.09
CW03	Wattbike Ltd	Unit 16 Nottignham South & Wilford Ind Est., Nottinghamshire, NG11 7EP	8,308.80
CW04	Worcestershire County Council Worcester	PO Box 374, County Hall, Spetchley Road, Worcester, WR5 2XF	4,965.03
CW05	City Council	PO Box 357, Malvern, WR14 9HP	4,949.40
CW06	Worcester City Council	Revenues & Benefits P O Box 11, Pershore, Worcestershire, WR10 1PU	1,680.00
CW07	Worcester Container Hire Ltd	Brookhill Farm, Broomhall, Worcester, WR5 2NU	1,538.40
CW08	Worcester Ceilings Ltd	The Well House Hindlip Lane Hindlip, Worcester, WR3 8SJ	432.92
CW09	Wernick Hire Ltd	Molineux House Russell Gardens, Wickford, Essex, SS11 8BL	4,065.60
CW0A	Whitemoss Eco Supplies Limited	Sunlit House 5 The Courtyard Greenfield Farm Industrial Estate, Congleton, Cheshire, CW12 4TR	

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B - Company Creditors

Key	Name	Address	£
CW0B	Wey Consult Ltd	2 Holcombe Close Preston, Weymouth, Dorset, DT3 6RR	1,400.00
CW0D	Willow Catering Services Ltd	Unit 22 Tatton Court, Kingsland Grange, Woolston, Warrington, WA2 1RR	1,693.12
CW0E	Winterhalter Limited	Winterhalter House Roebuck Way, Knowhill, Milton Keynes, MK5 8WH	1,328.86
CW0F	Wolf Laundry Ltd	Unit B8 Grove Park Springvale Road, Grimethorpe, Barnsley, S72 7BF	797.40
CW0G	Worcester Masonic Festival 2022	C/O AD Rice, 2 Charles Road, Solihull, B91 1TR	3,750.00
CW0H	West Midlands Ambulance Service NHS Trus	Finance Department Worcester Ambulance Station, Spetchley Road, Worcester, WR5 2NL	1,555.20
CW0I	Wharton Natural Infrastructure Consultan	The Coach House, Birmingham Rd, Coughton, B49 5HU	4,804.06
CW0J	WPA Protocol Plc	Rivergate House Blackbrook Park, Taunton, Somerset, TA1 2PE	84,244.25
CW0M	Wenlock Spring Water Limited	Wolverton, Church Stretton, Shropshire, SY6 6RR	562.13
CW0N	Wychavon District Council	The Civic Centre Queen Elizabeth Drive, PERSHORE, Worcs, WR10 1PT	50,713.39
CX00	Xylem Water Solutions UI Ltd	Private Rd 1, Colwick, Nottingham, NG4 2AN	45.17
CY01	Yardwalk Ltd T/A Colprint	46 Lower Tower Street, Birmingham, B19 3NH	835.20
CY04	YMU	Shaun Longstaff , Clifton Works, 23 Grove Park Terrace, Chiswick, London, W4 3QE	4,180.00
CZ00	Zeeon Ltd	Unit 3, Hawthorn Business Park, Drybrook, Gloucestershire, GL17 9HP	1,104.00
CZ01	Zenith Hygiene	A1M Business Centre, Dixon Hill Road, Welham Green, Herts, AL9 7JE	1,515.64
293 Entries Totalling			23,754,101.86

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
B1 - Company Creditors - Employees & Directors

Key	Name	Address	Pref £	Unsec £	Total £
0 Entries Totalling			0.00	0.00	0.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CA0H			450.00
CA0I			225.00
CA0J			260.00
CA0K			290.00
CA0L			290.00
CA0M			695.00
CA0N			450.00
CA0P			450.00
CA0Q			375.00
CA0R			40.00
CA0S			375.00
CA0T			375.00
CA0U			375.00
CA0V			190.00
CA0W			50.00
CA0X	Consumer creditor names and addresses have been redacted.		695.00
CA0Y			265.00
CA0Z			265.00
CA10			290.00
CA11			375.00
CA12			375.00
CA13			225.00
CA14			450.00
CA15			290.00
CA17			265.00
CA18			450.00
CA19			225.00
CA1A			375.00
CA1B			50.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CA1C			50.00
CA1D			233.54
CA1E			375.00
CA1F			375.00
CA1G			450.00
CA1H			450.00
CA1I			450.00
CA1K			33.00
CA1L			65.00
CA1N			20.50
CA1O			243.00
CA1P			26.10
CA1Q			29.25
CB0P		Consumer creditor names and addresses have been redacted.	40.00
CB0Q			260.00
CB0R			450.00
CB0S			695.00
CB0T			375.00
CB0U			260.00
CB0V			40.00
CB0W			375.00
CB0X			50.00
CB0Y			330.00
CB0Z			260.00
CB10			150.00
CB11			40.00
CB12			295.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CB13			260.00
CB14			40.00
CB15			375.00
CB16			375.00
CB17			375.00
CB19			40.00
CB1A			375.00
CB1B			375.00
CB1C			230.00
CB1D			375.00
CB1E			375.00
CB1F			295.00
CB1G			450.00
CB1H			450.00
CB1I			40.00
CB1J	Consumer creditor names and addresses have been redacted.		450.00
CB1K			450.00
CB1L			530.00
CB1M			1,160.00
CB1N			265.00
CB1O			375.00
CB1P			375.00
CB1Q			695.00
CB1R			695.00
CB1S			450.00
CB1T			50.00
CB1U			50.00
CB1V			375.00
CB1X			290.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CB1Y			290.00
CB20			50.00
CB21			50.00
CB24			375.00
CB27			290.00
CB28			290.00
CB29			290.00
CB2A			260.00
CB2B			290.00
CB2C			375.00
CB2D			375.00
CB2E			695.00
CB2F			695.00
CB2G			290.00
CB2H			350.00
CB2I	Consumer creditor names and addresses have been redacted.		450.00
CB2J			450.00
CB2K			695.00
CB2M			450.00
CB2N			290.00
CB2O			260.00
CB2P			40.00
CB2Q			375.00
CB2R			260.00
CB2S			450.00
CB2T			450.00
CB2U			375.00
CB2V			40.00
CB2W			40.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CB2X			290.00
CB2Y			375.00
CB2Z			290.00
CB30			375.00
CB31			375.00
CB32			375.00
CB33			265.00
CB34			265.00
CB35			375.00
CB36			450.00
CB37			290.00
CB38			290.00
CB39			290.00
CB3A			265.00
CB3B			1,390.00
CB3C	Consumer creditor names and addresses have been redacted.		50.00
CB3D			450.00
CB3E			695.00
CB3F			210.00
CB3G			290.00
CB3H			290.00
CB3I			290.00
CB3J			695.00
CB3K			695.00
CB3L			450.00
CB3M			695.00
CB3N			695.00
CB3O			450.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CB3P			415.00
CB3Q			375.00
CB3R			375.00
CB3S			265.00
CB3T			290.00
CB3U			290.00
CB3V			265.00
CB3W			225.00
CB3X			283.50
CB3Y			65.00
CB40			41.00
CB41			162.00
CB42			102.00
CB43			25.50
CB44			51.00
CB45	Consumer creditor names and addresses have been redacted.		25.50
CB46			51.00
CB47			102.00
CB48			25.50
CB49			102.00
CB4A			51.00
CB4B			121.50
CB4C			25.50
CB4D			102.00
CB4E			65.00
CB4F			130.00
CB4G			51.00
CB4H			102.00
CB4I			405.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CB4K			153.00
CB4L			102.00
CB4M			49.00
CC0W			375.00
CC0X			260.00
CC0Y			450.00
CC0Z			290.00
CC10			450.00
CC11			290.00
CC12			375.00
CC13			375.00
CC14			290.00
CC15			450.00
CC16			375.00
CC17			375.00
CC18	Consumer creditor names and addresses have been redacted.		265.00
CC19			375.00
CC1A			250.00
CC1B			290.00
CC1C			695.00
CC1D			375.00
CC1E			450.00
CC1F			50.00
CC1G			495.00
CC1H			375.00
CC1I			375.00
CC1J			375.00
CC1K			450.00
CC1L			695.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CC1M			695.00
CC1N			265.00
CC1O			200.00
CC1P			290.00
CC1Q			290.00
CC1R			290.00
CC1S			450.00
CC1T			260.00
CC1U			375.00
CC1V			450.00
CC1W			40.00
CC1X			290.00
CC1Y			290.00
CC1Z			50.00
CC20	Consumer creditor names and addresses have been redacted.		290.00
CC21			50.00
CC22			290.00
CC23			225.00
CC24			375.00
CC25			225.00
CC28			375.00
CC29			450.00
CC2A			225.00
CC2B			695.00
CC2C			290.00
CC2E			375.00
CC2F			375.00
CC2G			450.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CC2H			450.00
CC2I			450.00
CC2J			450.00
CC2K			375.00
CC2L			375.00
CC2M			695.00
CC2N			250.00
CC2O			375.00
CC2P			695.00
CC2Q			290.00
CC2R			450.00
CC2S			450.00
CC2T			2,623.64
CC2U			450.00
CC2V			450.00
CC2W	Consumer creditor names and addresses have been redacted.		290.00
CC2X			375.00
CC2Y			695.00
CC2Z			375.00
CC30			22.00
CC31			73.50
CC32			81.00
CC33			97.50
CC34			121.50
CC35			153.00
CD0F			375.00
CD0G			290.00
CD0H			265.00
CD0I			265.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CD0J			265.00
CD0K			40.00
CD0L			495.00
CD0N			290.00
CD0O			50.00
CD0P			50.00
CD0Q			375.00
CD0R			290.00
CD0S			290.00
CD0T			375.00
CD0U			265.00
CD0V			290.00
CD0W			290.00
CD0X			260.00
CD0Y			262.80
CD0Z	Consumer creditor names and addresses have been redacted.		450.00
CD10			40.00
CD11			260.00
CD12			265.00
CD13			495.00
CD14			450.00
CD15			450.00
CD16			450.00
CD17			375.00
CD18			695.00
CD19			695.00
CD1C			265.00
CD1D			290.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CD1E			265.00
CD1F			25.50
CD1G			51.00
CD1H			22.95
CD1I			45.90
CD1J			29.00
CD1K			41.00
CD1L			81.00
CE0C			450.00
CE0D			450.00
CE0E			375.00
CE0F			225.00
CE0G			225.00
CE0H			450.00
CE0I			415.00
CE0J	Consumer creditor names and addresses have been redacted.		415.00
CE0K			450.00
CE0L			695.00
CE0M			695.00
CE0N			260.00
CE0O			40.00
CE0P			290.00
CE0Q			290.00
CE0R			290.00
CE0S			375.00
CE0T			239.00
CE0U			265.00
CE0V			375.00
CE0W			375.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CE0X			265.00
CE0Y			50.00
CE0Z			290.00
CE10			290.00
CE11			695.00
CE12			695.00
CE13			450.00
CE14			50.00
CE15			225.00
CE16			375.00
CE17			450.00
CE18			290.00
CE19			350.00
CE1A			450.00
CE1B			450.00
CE1C	Consumer creditor names and addresses have been redacted.		695.00
CE1D			450.00
CE1E			450.00
CE1F			49.00
CE1J			162.00
CF0G			450.00
CF0H			375.00
CF0I			190.00
CF0J			495.00
CF0K			450.00
CF0L			290.00
CF0M			40.00
CF0N			290.00
CF0O			75.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CF0P			375.00
CF0Q			290.00
CF0R			290.00
CF0S			290.00
CF0T			375.00
CF0U			375.00
CF0X			265.00
CF0Z			40.00
CF10			375.00
CF11			375.00
CF12			375.00
CF13			375.00
CF14			265.00
CF15			40.00
CF16			450.00
CF17	Consumer creditor names and addresses have been redacted.		375.00
CF18			450.00
CF19			450.00
CF1B			102.00
CF1C			102.00
CF1D			325.00
CF1E			41.00
CF1F			40.50
CF1G			25.50
CF1H			102.00
CG0C			265.00
CG0D			290.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CG0E			450.00
CG0F			695.00
CG0G			350.00
CG0H			450.00
CG0I			290.00
CG0J			375.00
CG0K			375.00
CG0L			290.00
CG0M			375.00
CG0N			450.00
CG0O			450.00
CG0P			450.00
CG0Q			375.00
CG0R			450.00
CG0S			450.00
CG0T	Consumer creditor names and addresses have been redacted.		695.00
CG0U			695.00
CG0V			450.00
CG0W			353.91
CG0X			375.00
CG0Y			450.00
CG0Z			375.00
CG10			375.00
CG11			695.00
CG12			695.00
CG13			375.00
CG14			375.00
CG15			50.00
CG16			450.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CG17			450.00
CG18			265.00
CG19			265.00
CG1A			450.00
CG1B			375.00
CG1C			375.00
CG1D			450.00
CG1E			225.00
CG1F			225.00
CG1G			265.00
CG1H			290.00
CG1I			40.00
CG1J			260.00
CG1K			290.00
CG1L			1,125.00
CG1M	Consumer creditor names and addresses have been redacted.		375.00
CG1N			695.00
CG1O			250.00
CG1P			495.00
CG1Q			495.00
CG1R			695.00
CG1S			695.00
CG1T			375.00
CG1U			695.00
CG1V			695.00
CG1W			260.00
CG1X			375.00
CG1Y			375.00
CG1Z			375.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CG20			375.00
CG21			260.00
CG22			40.00
CG23			290.00
CG25			375.00
CG26			290.00
CG27			450.00
CG28			204.00
CG2B			255.15
CG2D			29.00
CG2E			32.50
CG2F			130.00
CG2G			102.00
CH0K			50.00
CH0L	Consumer creditor names and addresses have been redacted.		265.00
CH0M			375.00
CH0N			695.00
CH0O			40.00
CH0P			450.00
CH0Q			375.00
CH0R			375.00
CH0S			375.00
CH0T			375.00
CH0U			375.00
CH0V			450.00
CH0W			375.00
CH0X			450.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CH0Y			50.00
CH0Z			450.00
CH10			225.00
CH11			450.00
CH12			695.00
CH14			175.00
CH15			375.00
CH16			260.00
CH17			290.00
CH18			190.00
CH19			450.00
CH1A			290.00
CH1B			1,160.00
CH1C			375.00
CH1D			225.00
CH1E	Consumer creditor names and addresses have been redacted.		495.00
CH1F			695.00
CH1G			695.00
CH1H			375.00
CH1I			40.00
CH1J			580.00
CH1K			375.00
CH1L			290.00
CH1M			290.00
CH1N			50.00
CH1O			450.00
CH1P			375.00
CH1Q			450.00
CH1R			375.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CH1S			375.00
CH1T			375.00
CH1U			375.00
CH1V			375.00
CH1W			424.69
CH1X			290.00
CH1Y			695.00
CH1Z			695.00
CH20			290.00
CH21			265.00
CH22			375.00
CH23			375.00
CH24			450.00
CH25			245.00
CH26			375.00
CH27	Consumer creditor names and addresses have been redacted.		375.00
CH28			450.00
CH29			450.00
CH2A			225.00
CH2B			695.00
CH2C			450.00
CH2D			375.00
CH2E			260.00
CH2F			450.00
CH2G			225.00
CH2H			415.00
CH2I			695.00
CH2J			695.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CH2K			200.00
CH2L			695.00
CH2M			695.00
CH2N			1,311.82
CH2O			225.00
CH2P			695.00
CH2Q			695.00
CH2R			695.00
CH2S			450.00
CH2T			265.00
CH2U			265.00
CH2V			695.00
CH2W			290.00
CH2X			50.00
	Consumer creditor names and addresses have been redacted.		
CH2Z			65.00
CH30			20.50
CH31			81.00
CH32			102.00
CH33			40.50
CH34			65.00
CH35			16.50
CH36			32.50
CH37			12.00
CH38			17.50
CH39			49.00
CI08			190.00
CI09			375.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CIOB			290.00
CIOC			265.00
CIOD			260.00
CIOE			40.00
CJ06			375.00
CJ07			260.00
CJ08			40.00
CJ09			375.00
CJ0A			265.00
CJ0B			290.00
CJ0C			265.00
CJ0D			290.00
CJ0E			375.00
CJ0F			695.00
CJ0G			450.00
CJ0H	Consumer creditor names and addresses have been redacted.		290.00
CJ0I			290.00
CJ0J			265.00
CJ0K			290.00
CJ0L			200.00
CJ0M			695.00
CJ0N			695.00
CJ0O			695.00
CJ0P			450.00
CJ0Q			290.00
CJ0R			450.00
CJ0S			450.00
CJ0T			450.00
CJ0U			50.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CJ0V			190.00
CJ0X			375.00
CJ0Y			290.00
CJ0Z			290.00
CJ10			260.00
CJ11			450.00
CJ12			450.00
CJ13			290.00
CJ14			200.00
CJ15			265.00
CJ16			375.00
CJ17			375.00
CJ18			162.00
CJ19			51.00
CJ1A			306.00
CK05	Consumer creditor names and addresses have been redacted.		255.00
CK06			450.00
CK07			450.00
CK09			260.00
CK0A			290.00
CK0B			375.00
CK0C			450.00
CK0D			350.00
CK0E			450.00
CK0F			450.00
CK0G			375.00
CK0H			450.00
CK0I			275.00
CK0J			265.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CK0K			50.00
CK0L			275.00
CK0M			290.00
CK0N			225.00
CK0O			200.00
CK0P			450.00
CK0Q			424.69
CK0R			900.00
CK0S			375.00
CK0T			260.00
CK0U			290.00
CK0V			695.00
CK0W			695.00
CK0X			330.00
CK0Y			290.00
CK0Z	Consumer creditor names and addresses have been redacted.		450.00
CK10			330.00
CK11			290.00
CK13			102.00
CL08			695.00
CL0B			375.00
CL0C			265.00
CL0D			375.00
CL0E			375.00
CL0F			375.00
CL0G			450.00
CL0H			290.00
CL0I			260.00
CL0J			40.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CL0K			40.00
CL0L			495.00
CL0N			290.00
CL0O			290.00
CL0P			265.00
CL0Q			375.00
CL0R			225.00
CL0S			273.69
CL0T			695.00
CL0U			375.00
CL0V			450.00
CL0W			265.00
CL0X			265.00
CL0Y			50.00
CL0Z			190.00
CL10	Consumer creditor names and addresses have been redacted.		290.00
CL12			375.00
CL13			190.00
CL14			375.00
CL15			265.00
CL16			265.00
CL17			273.69
CL18			225.00
CL19			375.00
CL1A			375.00
CL1B			375.00
CL1C			695.00
CL1D			375.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CL1E			375.00
CL1F			695.00
CL1H			102.00
CM07			695.00
CM08			290.00
CM09			695.00
CM0A			290.00
CM0G			695.00
CM0H			375.00
CM0I			290.00
CM0J			225.00
CM0K			450.00
CM0L			225.00
CM0M			450.00
CM0N			450.00
CM0O	Consumer creditor names and addresses have been redacted.		375.00
CM0P			260.00
CM0Q			40.00
CM0R			375.00
CM0S			375.00
CM0U			375.00
CM0V			40.00
CM0W			265.00
CM0X			375.00
CM0Y			375.00
CM0Z			695.00
CM10			210.00
CM11			330.00
CM12			375.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CM13			265.00
CM14			375.00
CM15			210.00
CM16			50.00
CM18			50.00
CM1A			260.00
CM1B			150.00
CM1C			40.00
CM1D			290.00
CM1E			375.00
CM1F			225.00
CM1G			695.00
CM1H			375.00
CM1I			375.00
CM1J			290.00
CM1K	Consumer creditor names and addresses have been redacted.		210.00
CM1M			265.00
CM1N			290.00
CM1O			375.00
CM1P			695.00
CM1Q			290.00
CM1S			450.00
CM1T			450.00
CM1U			200.00
CM1V			200.00
CM1W			375.00
CM1X			225.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CM1Y			260.00
CM1Z			375.00
CM20			290.00
CM21			290.00
CM22			375.00
CM23			375.00
CM24			900.00
CM25			375.00
CM26			290.00
CM27			495.00
CM28			153.00
CM29			12.00
CM2A			24.50
CM2B			81.00
CM2C	Consumer creditor names and addresses have been redacted.		65.00
CM2D			45.00
CM2E			49.00
CM2G			58.00
CM2I			51.00
CM2J			102.00
CM2K			25.50
CM2L			204.00
CM2M			153.00
CN08			290.00
CN09			290.00
CN0A			290.00
CN0B			16.41
CN0C			695.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CN0D			695.00
CN0E			375.00
CN0F			450.00
CN0G			170.00
CN0I			375.00
CN0J			375.00
CN0K			695.00
CO0A			210.00
CO0B			290.00
CO0C			375.00
CO0D			40.00
CO0E			450.00
CO0F			450.00
CO0G			450.00
CO0H			450.00
CO0J	Consumer creditor names and addresses have been redacted.		695.00
CO0K			375.00
CO0L			375.00
CO0N			75.00
CO0O			1,350.00
CP0S			375.00
CP0T			450.00
CP0U			495.00
CP0V			265.00
CP0W			290.00
CP0X			375.00
CP0Z			260.00
CP11			260.00
CP12			450.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CP13			375.00
CP14			375.00
CP15			290.00
CP16			375.00
CP17			375.00
CP18			375.00
CP19			290.00
CP1A			375.00
CP1B			239.00
CP1C			450.00
CP1D			450.00
CP1E			375.00
CP1F			375.00
CP1G			290.00
CP1H			290.00
CP1I	Consumer creditor names and addresses have been redacted.		450.00
CP1K			450.00
CP1L			265.00
CP1M			375.00
CP1N			695.00
CP1O			450.00
CP1P			450.00
CP1Q			450.00
CP1R			40.00
CP1S			260.00
CP1T			290.00
CP1U			190.00
CP1V			190.00
CP1W			450.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CP1X			375.00
CP1Y			375.00
CP1Z			260.00
CP20			200.00
CP21			290.00
CP23			40.00
CP24			50.00
CP25			695.00
CP26			350.00
CP27			375.00
CP28			695.00
CP29			375.00
CP2A			265.00
CP2B			200.00
CP2C			290.00
CP2D	Consumer creditor names and addresses have been redacted.		260.00
CP2E			40.00
CP2F			450.00
CP2G			655.91
CP2I			450.00
CP2J			50.00
CP2K			450.00
CP2L			265.00
CP2M			695.00
CP2N			695.00
CP2O			450.00
CP2P			29.00
CP2Q			29.00
CP2R			22.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CP2S			81.00
CP2T			49.00
CP2V			87.00
CQ01			375.00
CQ02			260.00
CQ03			40.00
CR07			375.00
CR08			250.09
CR09			273.69
CR0A			225.00
CR0B			450.00
CR0C			450.00
CR0D			375.00
CR0E			375.00
CR0F			290.00
CR0G	Consumer creditor names and addresses have been redacted.		290.00
CR0H			290.00
CR0I			695.00
CR0J			450.00
CR0K			265.00
CR0L			265.00
CR0M			375.00
CR0N			290.00
CR0O			290.00
CR0P			450.00
CR0Q			450.00
CR0R			695.00
CR0S			450.00
CR0T			375.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CR0U			450.00
CR0V			375.00
CR0W			50.00
CR0X			260.00
CR0Y			40.00
CR0Z			655.91
CR10			290.00
CR11			375.00
CR12			260.00
CR13			40.00
CR14			450.00
CR15			265.00
CR16			450.00
CR17			450.00
CR18			260.00
CR19	Consumer creditor names and addresses have been redacted.		290.00
CR1A			695.00
CR1B			290.00
CR1C			290.00
CR1D			450.00
CR1E			225.00
CR1F			695.00
CR1G			900.00
CR1H			450.00
CR1I			375.00
CR1J			450.00
CR1M			375.00
CR1N			375.00
CR1O			450.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CR1P			695.00
CR1T			41.00
CR1U			81.00
CR1V			202.50
CR1W			283.50
CR1X			51.00
CR1Y			40.50
CR1Z			81.00
CR20			255.00
CS0T			450.00
CS0U			450.00
CS0V			450.00
CS0W	Consumer creditor names and addresses have been redacted.		450.00
CS0X			375.00
CS0Y			220.00
CS0Z			265.00
CS10			265.00
CS11			375.00
CS12			375.00
CS13			260.00
CS14			150.00
CS15			40.00
CS16			40.00
CS17			375.00
CS18			290.00

Signature _____

Begbies Traynor (Central) LLP
 WRFC Trading Limited t/a Worcester Warriors
 Company Registered Number: 03160145
 B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CS19			290.00
CS1A			265.00
CS1B			375.00
CS1C			375.00
CS1D			695.00
CS1E			695.00
CS1F			40.00
CS1G			375.00
CS1H			40.00
CS1I			450.00
CS1J			375.00
CS1K			375.00
CS1L			375.00
CS1M			450.00
CS1N			375.00
CS1O	Consumer creditor names and addresses have been redacted.		450.00
CS1P			265.00
CS1R			415.00
CS1S			210.00
CS1T			375.00
CS1U			450.00
CS1V			265.00
CS1W			375.00
CS1X			290.00
CS1Y			695.00
CS1Z			290.00
CS20			695.00
CS21			450.00
CS22			375.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CS23			375.00
CS24			375.00
CS25			375.00
CS26			450.00
CS27			375.00
CS28			290.00
CS29			290.00
CS2A			290.00
CS2B			450.00
CS2C			265.00
CS2D			40.00
CS2E			290.00
CS2F			450.00
CS2G			375.00
CS2H			375.00
CS2I	Consumer creditor names and addresses have been redacted.		695.00
CS2J			695.00
CS2K			450.00
CS2L			50.00
CS2M			50.00
CS2N			275.00
CS2O			50.00
CS2P			450.00
CS2Q			375.00
CS2R			220.00
CS2S			450.00
CS2V			260.00
CS2W			210.00
CS2X			290.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CS2Y			200.00
CS2Z			450.00
CS30			220.00
CS31			450.00
CS32			695.00
CS33			260.00
CS34			40.00
CS35			290.00
CS36			450.00
CS37			220.00
CS38			260.00
CS39			210.00
CS3A			375.00
CS3B			260.00
CS3C	Consumer creditor names and addresses have been redacted.		40.00
CS3D			225.00
CS3E			375.00
CS3F			225.00
CS3K			695.00
CS3L			695.00
CS3M			375.00
CS3N			290.00
CS3O			695.00
CS3P			695.00
CS3Q			375.00
CS3R			375.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CS3S			375.00
CS3T			450.00
CS3U			81.00
CS3V			102.00
CS3W			16.50
CS3X			65.00
CS3Z			255.00
CS40			102.00
CS41			25.50
CS42			102.00
CS43			255.00
CS44			81.00
CS45			33.00
CS46			29.00
CS47	Consumer creditor names and addresses have been redacted.		32.50
CS48			102.00
CS49			102.00
CS4A			204.00
CT0T			265.00
CT0U			40.00
CT0V			40.00
CT0W			40.00
CT0X			695.00
CT0Y			695.00
CT0Z			265.00
CT10			40.00
CT11			290.00
CT12			290.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CT13			225.00
CT14			225.00
CT15			225.00
CT16			260.00
CT17			40.00
CT18			150.00
CT19			210.00
CT1A			695.00
CT1B			695.00
CT1C			290.00
CT1D			375.00
CT1E			375.00
CT1F			290.00
CT1G			695.00
CT1H			695.00
CT1I	Consumer creditor names and addresses have been redacted.		265.00
CT1J			450.00
CT1K			695.00
CT1L			265.00
CT1M			450.00
CT1N			375.00
CT1O			375.00
CT1P			450.00
CT1Q			290.00
CT1R			290.00
CT1S			375.00
CT1T			12.00
CT1U			24.50
CT1V			16.50

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CT1W			65.00
CT1X			49.00
CT1Y			24.50
CT1Z			29.00
CT20			65.00
CU04			3,000.00
CV06			200.00
CV07			260.00
CV08			239.00
CV09			450.00
CV0A			450.00
CV0B			450.00
CV0C			375.00
CV0D			375.00
CV0E			375.00
CV0F	Consumer creditor names and addresses have been redacted.		290.00
CW0Q			375.00
CW0R			353.91
CW0S			40.00
CW0U			225.00
CW0V			290.00
CW0W			290.00
CW0X			375.00
CW0Y			450.00
CW0Z			265.00
CW10			265.00
CW11			50.00
CW12			50.00
CW13			375.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CW14			290.00
CW15			290.00
CW16			375.00
CW17			375.00
CW18			655.91
CW19			655.91
CW1A			290.00
CW1B			450.00
CW1C			450.00
CW1D			353.91
CW1E			495.00
CW1F			40.00
CW1G			260.00
CW1H			265.00
CW1I	Consumer creditor names and addresses have been redacted.		375.00
CW1J			375.00
CW1K			375.00
CW1L			375.00
CW1M			450.00
CW1N			450.00
CW1O			265.00
CW1P			265.00
CW1Q			290.00
CW1R			375.00
CW1S			75.00
CW1T			375.00
CW1U			150.00
CW1V			265.00
CW1W			265.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CW1X			495.00
CW1Z			353.91
CW20			450.00
CW21			290.00
CW22			375.00
CW23			450.00
CW24			720.00
CW25			720.00
CW26			450.00
CW27			450.00
CW28			290.00
CW29			40.00
CW2A			375.00
CW2B			375.00
CW2C			375.00
CW2F	Consumer creditor names and addresses have been redacted.		290.00
CW2G			290.00
CW2H			290.00
CW2I			450.00
CW2K			290.00
CW2L			200.00
CW2M			290.00
CW2N			220.00
CW2P			375.00
CW2R			375.00
CW2S			695.00
CW2T			695.00
CW2U			450.00
CW2V			40.00

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CW2W			260.00
CW2X			695.00
CW2Y			290.00
CW30			450.00
CW31			375.00
CW33			290.00
CW34			200.00
CW35			450.00
CW36			450.00
CW37			290.00
CW38			375.00
CW39			290.00
CW3A			450.00
CW3B			450.00
CW3C			495.00
CW3D	Consumer creditor names and addresses have been redacted.		695.00
CW3E			375.00
CW3F			225.00
CW3G			695.00
CW3H			695.00
CW3I			695.00
CW3J			695.00
CW3K			695.00
CW3L			695.00
CW3M			350.00
CW3N			695.00
CW3O			695.00
CW3Q			312.50
CW3R			312.50

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
CW3S			695.00
CW3T			695.00
CW3Y			122.50
CW3Z			130.00
CW41	Consumer creditor names and addresses have been redacted.		102.00
CW42			734.40
CW43			153.00
CW44			51.00
CY02			495.00
CY03			375.00
CZ02			204.00
1,176 Entries Totalling			399,081.28

Signature _____

Begbies Traynor (Central) LLP
WRFC Trading Limited t/a Worcester Warriors
Company Registered Number: 03160145
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HW00	Worcester Sport Limited	Sixways Stadium Warriors Way, Hindlip, Worcester, WR3 8ZE	Ordinary	1.00	650,001	1.00	650,001.00
HW01	Worcester Sport Limited	Sixways Stadium Warriors Way, Hindlip, Worcester, WR3 8ZE	Ordinary	1.00	25,291,667	1.00	25,291,667.00
HW02	Wrfc Trading Limited	Sixways Stadium Warriors Way, Hindlip, Worcester, WR3 8ZE	Ordinary	1.00	12,891,666	1.00	12,891,666.00
HW03	Worcester Sport Limited	Sixways Stadium Warriors Way, Hindlip, Worcester, WR3 8ZE	Ordinary	1.00	518,283,860	1.00	518,283,860.00
4 Ordinary Entries Totalling					557,117,194		

Signature _____

TIME COSTS INCURRED TO DATE – SIP9 ANALYSIS

SIP9 WRFC Trading Limited - Administration - 25WR034.ADM : Time Costs Analysis From 27/09/2022 To 17/11/2022

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	101.2		17.8	6.4						125.5	65,372.50	520.90
	Administration		72.0	27.2	1.4		1.7	15.7		0.3	118.3	51,160.00	432.46
	Total for General Case Administration and Planning:	101.2	72.0	45.1	7.8		1.7	15.7		0.3	243.8	116,532.50	477.98
Compliance with the Insolvency Act, Rules and best practice	Appointment	1.0		4.0				0.1			5.1	2,304.50	451.86
	Banking and Bonding			2.8			0.3	23.0		12.3	38.4	7,681.50	200.04
	Case Closure												0.00
	Statutory reporting and statement of affairs		1.0	17.2	2.8						21.0	9,036.00	430.29
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.0	1.0	24.0	2.8		0.3	23.1		12.3	64.5	19,022.00	294.91
Investigations	CCDA and Investigations	28.7	9.5	63.5	2.2						103.9	48,755.00	469.25
	Total for Investigations:	28.7	9.5	63.5	2.2						103.9	48,755.00	469.25
Realisation of assets	Debt collection			1.3	0.2						1.5	641.50	427.67
	Property, business and asset sales	266.1	50.0	16.4	24.0						356.5	185,778.50	521.12
	Retention of Title/Third party assets			0.7	1.2						1.9	760.50	400.26
	Total for Realisation of assets:	266.1	50.0	18.4	25.4						358.9	187,180.50	520.09
Trading	Trading	30.2	17.5	165.6	20.5				2.2		236.0	105,201.00	445.77
	Total for Trading:	30.2	17.5	165.6	20.5				2.2		236.0	105,201.00	445.77
Dealing with all creditors claims (including employees), correspondence and distributions	Secured		0.5	20.1							20.6	8,888.50	436.33
	Others	0.3	23.5	18.4	21.1		6.1	61.7			131.1	41,196.00	314.23
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.3	24.0	38.5	21.1		6.1	61.7			151.7	50,184.50	330.81
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings				2.9		0.5				3.4	1,222.00	359.41
	Other		36.0	13.5	28.3						79.8	35,246.50	441.69
	Tax				0.5						0.5	190.00	380.00
	Litigation	17.0									17.0	8,265.00	545.00
	Total for Other matters:	17.0	36.0	13.5	31.7		0.5				100.7	45,923.50	456.04
Total hours by staff grade:		444.5	212.0	368.8	111.5		8.6	100.5	2.2	12.6	1,280.5		
Total time cost by staff grade £:		242,252.50	103,880.00	160,341.00	42,370.00		2,064.00	19,597.50	341.00	1,853.00		572,799.00	
Average hourly rate £:		545.00	490.00	435.00	380.00	0.00	240.00	195.00	155.00	155.00			454.42
Total fees drawn to date £:												0.00	

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2021' which provides guidance on creditors' rights can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

Finally, the Association of Business Recovery Professionals (R3) has set up a website that contains a step-by-step guide designed to help creditors navigate their way through an insolvency process which includes information in relation to remuneration. You can access the website at the following address: <http://www.creditorinsolvencyguide.co.uk/>.

ESTIMATED STATEMENT OF EXPENSES

No.	Type of expense	Description	Estimate £
1.	Advertisements	Of appointment, dividends etc.	180.00
2.	Bond	An Insolvency Practitioner is required to have a bond in place to protect the estate from misappropriation of funds	300.00
3.	Storage costs	An Insolvency Practitioner is required to retain relevant books and records of the insolvent entity in order to carry out his/her duties as office holder. In addition, following case closure the Insolvency Practitioner will retain his/her working papers to allow any queries or issues raised to be dealt with.	500.00
4.	Legal fees and disbursements	Bryan Cave Leighton Paisner LLP legal costs for a) dealing with general insolvency matters b) drafting the necessary legal documents to complete the relevant sale of business and assets and c) assisting with our investigations into the Company's affairs and various property/land transactions.	300,000.00 to 500,000.00
5.	Insurance	Property and public liability insurance.	25,000.00
6.	Agent fees	Eddisons Commercial Ltd's fees for valuating and disposing of the Company's assets including advice on the pre-appointment sale of the Company's land/property.	10,000.00 to 15,000.00
7.	Accountancy fees	The fees of the accountants who have been instructed to complete the Company's financial statements to the date of insolvency to determine whether any tax liability ranks as an expense of the liquidation and to assist with our investigations into the Company's affairs.	25,000.00 to 30,000.00
8.	Pension advice	Advice on the Company's pension scheme to ensure statutory compliance	150.00
9.	IT costs	Costs of restoring and maintaining the IT system	30,000.00

For the avoidance of any doubt, the above estimate relates to the period of administration only, it does not relate to any expenses that will or may be incurred in any insolvency procedure following the administration.