

# AM10

## Notice of administrator's progress report



Companies House

WEDNESDAY



A30 \*A6LNDVR7\* 20/12/2017 #57  
COMPANIES HOUSE

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e

### 1 Company details

Company number 0 6 4 1 0 8 8 3

Company name in full The Northwich Victoria Football Club 2007 Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Gordon

Surname Craig

### 3 Administrator's address

Building name/number West Lancashire Investment Centre

Street White Moss Business Park

Post town Skelmersdale

County/Region

Postcode L a n c s W N 8

Country

### 4 Administrator's name ①

Full forename(s)

Surname

① Other administrator  
Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator  
Use this section to tell us about  
another administrator.

AM10

Notice of administrator's progress report

**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7

**7** Progress report

☒ I attach a copy of the progress report

**8** Sign and date

Administrator's  
signature

Signature

X

*Elia*

X

Signature date

<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
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# Report to Creditors

## THE NORTHWICH VICTORIA FOOTBALL CLUB 2007 LIMITED (COMPANY NUMBER:06410883)

REGISTERED OFFICE: WEST LANCASHIRE INVESTMENT CENTRE, MAPLE VIEW, WHITE  
MOSS BUSINESS PARK, SKELMERSDALE LANCASHIRE, WN8 9TG

ADMINISTRATOR'S SECOND PROGRESS REPORT TO CREDITORS IN ACCORDANCE WITH  
RULE 18.6 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

18 DECEMBER 2017

IN HIGH COURT OF JUSTICE  
CHANCERY DIVISION  
MANCHESTER DISTRICT REGISTRY

COURT NUMBER 3082 OF 2016

REFRESH RECOVERY LIMITED  
WEST LANCASHIRE INVESTMENT CENTRE  
WHITE MOSS BUSINESS PARK  
SKELMERSDALE  
LANCASHIRE  
WN8 9TG

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10. Further Reporting
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1. Receipts and Payments Account
2. Refresh Recovery Ltd Schedule of Charge Out and Disbursements Rates

**1. Glossary**

the Company	The Northwich Victoria Football Club 2007 Limited (registration number 06410883)
the Administrator	Gordon Craig of Refresh Recovery Limited, West Lancashire Investment Centre, Maple View, White Moss Business Park, Skelmersdale, Lancs, WN8 9TG
Refresh Recovery	Refresh Recovery Limited
the Appointment Date	1 December 2016, being the date of appointment of the Administrator
the Appointor	The Director of the Company
the Director	Mr Martin Rushe
the Solicitors	Pannone Corporate LLP
the Purchaser	Northwich Victoria Football Club Limited
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's property (floating charge assets less costs of realisation) shall be made available to the non-preferential unsecured creditors.
QFC	Qualifying Floating Charge
the QFCH	N/A
CVA	Company Voluntary Arrangement
SoA	Statement of Affairs
RPS	Redundancy Payments Service
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006

BEIS	The Department of Business, Energy and Industrial Strategy
ICAEW	The Institute of Chartered Accountants in England and Wales
the Act	the Insolvency Act 1986 (as amended)
the Rules	the Insolvency (England and Wales) Rules 2016
EC Regulation	EC Regulation on Insolvency Proceedings 2000
Category 1 Disbursements	The Administrator's firms external supplies of incidental services specifically identifiable to the case.
Category 2 Disbursements	The Administrator's firms internal costs and expenses in dealing with the Administration that compromises a cost allocation
SIP 9	Statement of Insolvency Practice 9 (E & W), Remuneration of Office Holders
SIP 13	Statement of Insolvency Practice 13 (E & W), Acquisition of assets of insolvent companies by directors.
SIP 15	Statement of Insolvency Practice 15 (E & W), Reporting and providing information on their functions to Committees in formal insolvencies.

## **2. Introduction**

The Administrator writes to provide you with an update on the progress of the Administration in accordance with Rule 18.6 of the Insolvency (England and Wales) Rules 2016, covering the 6 month period from 1 June 2017 to 30 November 2017. This report includes certain information required to be provided to creditors in accordance with the Rules.

This report should be read in conjunction with the Administrator's previous circulars. For this reason, it is not proposed to report in detail on matters that have been dealt with previously.

Gordon Craig was appointed Administrator of The Northwich Victoria Football Club 2007 Limited in the High Court of Justice, Chancery Division, Manchester District Registry on 1 December 2016 under Court administration number 3082 of 2016.

The appointment was made by the Appointor, in accordance with Paragraph 14 of Schedule B1 of the Act

This Administration is being handled by Bill Brandon at Refresh Recovery Limited, West Lancashire Investment Centre, Maple View, White Moss Business Park, Skelmersdale, WN8 9TG. The Administrator Gordon Craig can be contacted by phone on 01695 711 200 or via email at [info@refreshrecovery.co.uk](mailto:info@refreshrecovery.co.uk).

## **3. Receipts and Payments**

A receipts and payments account for the period 1 June 2017 to 30 November 2017 is attached at Appendix 1.

## **4. Progress of the administration**

### **4.1 Asset Realisations**

#### **4.1.1 Chattel Assets**

The Club does not own any tangible assets and the offer received from Supporters Association was for the intangible assets of the Company which were valued at £1.

#### **4.1.2 Selling on Fee**

In early June 2017 a former player the Club was transferred to another club and therefore, under the terms of the contract where he has been transferred to another club, a "selling on fee" which is a percentage of the agreed transfer fee, would become due and payable to the Company.

The sale was concluded in June 2017 whereupon the Company is entitled to a sum of £14,000. However the payment of the transfer fee was on a deferred basis of which £5,000 has been received to date with a further £5,000 is due on 1 January 2018 and £4,000 due on 1 June 2018.

## **4.2. Creditors**

### **4.2.1 Secured Creditors**

The Company has no other secured creditors.

### **4.2.2 Prescribed part**

In accordance with Rule 2.33(1) of the Rules, the Administrator must estimate the amount of funds available to unsecured creditors in respect of the Prescribed Part. The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no Prescribed Part. Similarly, the provisions of Section 176A(3) and 176A(5) will not apply.

### **4.2.3 Employees and Preferential Creditors**

The Company did not have any employees but there were two footballer contracts which were taken over by the purchasers under the Football Association Rules, will need to take over these contracts.

### **4.2.4 Other Creditors**

During the course of the Administration I have received trade and expense creditors' claims totalling £13,519.65 and a claim from HM Revenue & Customs in the sum of £6,300.29.

It is a requirement of the Football Association Rules that all creditors be paid in full and the Supporters Association have advised that, as part of them acquiring the business, they will be responsible for making such payments.

### **4.2.5 Limitation Act**

It should be noted that 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.



## **5. Investigation**

Some of the work the Administrator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Administrator can pursue for the benefit of creditors.

In accordance with SIP 2 the Administrator can advise that he has conducted an investigation into the affairs of the Company and can report that he has not identified any further assets, prior transactions by the Company, or the conduct of any person involved with the Company that could give rise to a recovery for the estate.

During the course of the Administration, to comply with my statutory obligations, the Administrator has carried out a review of the Director's conduct and have submitted my report to the Directors Disqualification Unit of the BEIS as required. The contents of this report are confidential.

## **6. Administrator's Fees and Disbursements**

### **6.1. Pre-Appointment Administrator's Fees and Disbursements**

The Administrators pre-appointment fee of £5,000 plus VAT was approved by creditors. However, due to a lack of realisations to date, a sum of only £1,000 has been drawn towards these costs.

The Solicitors were instructed to prepare and lodge the appointment documentation and, as previously advised, their costs amounted to £1,600 plus VAT inclusive of disbursements. These costs were also approved for payment by creditors and have now been paid.

### **6.2. Administrator's Fees and Disbursements**

The Administrator's fees have been approved by creditors as a fixed fee of £20,000 plus VAT and 20% of realisations plus VAT after deduction of the fixed fee. No fees have been drawn to date. The work undertaken within this Administration is detailed in Appendix 2.

### **6.3 Administrator's Disbursements**

Details of the Administrator's disbursements incurred to date and paid including the comparison with the estimated disbursements disclosed in the Administrator's proposals are set out below.

**THE NORTHWICH VICTORIA FOOTBALL CLUB 2007 LIMITED  
ADMINISTRATOR'S SECOND PROGRESS REPORT TO CREDITORS  
18 DECEMBER 2017**

Supplier	Work Undertaken	Costs incurred	Costs paid	Total costs incurred	Total costs paid	Estimated total costs
Courts Advertising	Advertising	£0.00	£84.60	£84.60	£84.60	£84.60
Refresh Recovery Limited	Photocopying	£5.40	£18.90	£18.90	£18.90	£25.00
Refresh Recovery Limited	Postage	£6.60	£22.53	£22.53	£22.53	£40.00
Refresh Recovery Limited	Storage Costs	£0.00	£0.00	£0.00	£0.00	£15.20
Refresh Recovery Limited	Travel	£0.00	£0.00	£0.00	£0.00	£45.00
Willis	Bordereau	£0.00	£196.00	£196.00	£196.00	£196.00
Pannone Corporate	Legal Fees	£260.00	£2,710.00*	£2,710.00*	£2,710.00*	£2,450.00*

\*inclusive of the pre-appointment legal fee and disbursements detailed above.

#### **6.4 Administrator's Charge Out and Disbursement Rates**

Details of my firm's current charge out and disbursement rates can be found in the attached schedule.

#### **6.5 Creditors Guide to Fees**

A full copy of a creditors' guide to fees can be downloaded from the following site:

[http://www.refreshrecovery.com/images/resources/Guide\\_to\\_Administrators\\_Fees\\_Oct\\_2015.pdf](http://www.refreshrecovery.com/images/resources/Guide_to_Administrators_Fees_Oct_2015.pdf)

### **7. Creditors' Rights**

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) may request in writing that the Administrator provide further information about his remuneration or expenses which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Administrator's remuneration, the remuneration charged or the expenses incurred by the Administrator as set out in this progress report are excessive.

### **8. Outstanding costs**

The outstanding costs of the Company are detailed in section 6 which include pre and post appointment costs. The Administrator is not aware of any other outstanding costs.

**9. Extension of the Administration**

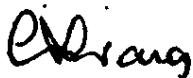
On 23 October 2017 I sought creditors' approval to extend the Administration by one year to 30 November 2018 by a Deemed Consent Procedure. As no objections to the proposed decision were received, the deemed consent was treated as having been made on 9 November 2017. Therefore the Administration will now expire on 30 November 2018.

**10. Further Reporting**

In accordance with Rule 18.6 of the Insolvency (England and Wales) Rules 2016, I will issue a further report in the next six months.

**11. Conclusion of the Administration**

Creditors will recall that if, in accordance with Paragraph 84(1) of Schedule B1 of the Act, the Company has no property which would permit a distribution to creditors other than the Prescribed Part, the Administrator is permitted to move the Company from Administration to Dissolution.



Gordon Craig  
**Administrator**

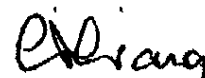
## Appendix 1 – Receipts and Payments Account

**The Northwich Victoria Football Club 2007 Limited  
( In Administration)**

**Summary of Receipts & Payments**

RECEIPTS	Statement of Affairs (£)	From 01/12/2016 To 31/05/2017 (£)	From 01/06/2017 To 30/11/2017 (£)	Total (£)
Selling On Fee	Uncertain	0.00	5,000.00	5,000.00
Cash at Bank		0.00	5.00	5.00
		0.00	5,005.00	5,005.00
<b>PAYMENTS</b>				
Bordereau		0.00	196.00	196.00
Pre-Appointment Fee		0.00	1,000.00	1,000.00
Administrators Fees		0.00	150.00	150.00
Legal Fees		0.00	2,500.00	2,500.00
Legal Disbursements		0.00	210.00	210.00
Irrecoverable VAT		0.00	794.41	794.41
Stationery & Postage		0.00	22.53	22.53
Photocopying		0.00	18.90	18.90
Statutory Advertising		0.00	84.60	84.60
		0.00	4,976.44	4,976.44
Net Receipts/ ( Payments)		0.00	28.56	28.56
<b>MADE UP AS FOLLOWS</b>				
Bank 2 Current ( Interest Bearing)		0.00	28.56	28.56
		0.00	28.56	28.56

Note:  
All Estate Bank Accounts are Interest Bearing



Gordon Craig  
Administrator

## Appendix 2 – Current Disbursement Rates

## **1. SCHEDULE OF CHARGE OUT RATES**

### **Staff Allocation and the Use of Sub-Contractors**

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

The current charge out rates for this Firm is as follows:-

<b>Grade of Staff</b>	<b>(£ per hour)</b>
Insolvency Practitioner/Partner	335
Senior Manager	280
Manager	250
Case Supervisor	180
Senior Case Administrator	140
Case Administrator	100

All charge out rates are subject to periodic review. Any material amendments to charge out rates shall be advised to Creditors (or the Creditors Committee, if appropriate) in subsequent statutory reports. Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried out as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff. Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

The work undertaken during this assignment can be categorised as follows:-

### **Administration and Planning**

Administration and planning - This represents the work that is involved in the routine administrative functions of the case by the office holder and his staff, together with the control and supervision of the work done on the case by the office holder. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and regulation. Tasks under this heading will include inter alia:

- Case Planning
- Administrative set up including creation of files on firm's insolvency software
- Maintenance of records
- Opening, maintaining and managing the Estate accounts
- Post appointment VAT compliance
- Post appointment Corporation Tax compliance

- Securing and Scheduling company's books and records
- Undertaking case progression reviews (typically at the end of month 1 and every six months thereafter) and general management of case
- Routine correspondence and e-mails

### **Investigation**

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors. If potential recoveries or matters for further investigation are identified then the office holder will need to investigate them in detail and to bring recovery actions where necessary. Such recovery actions will be for the benefit of the creditors. The office holder is also required by legislation to report to the Department of Business, Energy and Industrial Strategy on the conduct of the directors and the work to enable them to comply with his statutory obligations is of no direct benefit to the creditors, although it may identify potential recovery actions. Tasks under this heading will include inter alia:

- Recovering the books and records and reviewing the same
- Review and compliance with Statement of Insolvency (SIP 2)
- Sending out questionnaires to Director(s) and reviewing the same once completed.
- Review and identify potential asset recoveries by seeking and obtaining information from relevant third parties, such as banks, accountants, solicitors etc
- Taking actions for recovery if any potential assets are identified
- Report to the Department of Business, Energy and Industrial Strategy in accordance with the Company Directors Disqualification Act 1986 ("CDDA").

### **Realisation of assets**

This is the work that needs to be undertaken to realise the known assets in the case. If this work is undertaken, the office holder anticipates that the assets will realise the estimated to realise amounts provided to creditors. Such realisations will be for the benefit of the creditors. Tasks under this heading will include inter alia:

- Review statement of affairs, accounts and books and records together with communications with director and other third parties to identify the assets of the Company
- Arranging for tangible assets to be valued
- Negotiating sale and instructing solicitors accordingly

### **Creditors**

**Claims of creditors** - the office holder needs maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal



with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions even where it has no direct benefit to creditors. Tasks under this heading will include inter alia:

- Communication with creditors by email, post or telephone
- Processing creditors' claims and maintaining up to date creditor information
- Requesting additional information from creditors in support of their proof of debt
- Dealing with pre-appointment taxation issues relating to VAT, PAYE/NI, and Corporation Tax

If the investigation recovery is made in respect of any antecedent transactions it may be necessary for the office holder to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

### **Statutory Matters**

The office holder is obliged follow various statutory and regulatory obligations. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow. Tasks under this heading will include inter alia:

- Notifying creditors of the office holder's appointment and filing statutory appointment documents at Companies House
- Arranging statutory advertising in London Gazette
- *Notifications to HM Revenue & Customs re appointment and submission of VAT 769*
- Obtaining a specific penalty bond and quarterly reviews
- Preparation of Proposals to be put to creditors
- Filing statutory documents at Companies House following approval or rejection of Proposals
- Establishing and holding periodic meetings of Creditors' Committee and associated filing formalities (if a Committee is formed)
- Submission of interim and final draft progress reports to members and creditors
- Submission of progress report and return to Companies House
- Submission of final return to Companies House

A creditors' guide to Administrators fees can be downloaded from the following site:-

[http://www.refreshrecovery.com/images/resources/Guide\\_to\\_Administrators\\_Fees\\_Oct\\_2015.pdf](http://www.refreshrecovery.com/images/resources/Guide_to_Administrators_Fees_Oct_2015.pdf)

Please note that if you wish to have a hard copy of the Creditors' Guide to Fees please contact this office and a copy will be supplied to you free of charge.

## **2. EXPENSES & DISBURSEMENT COSTS**

Where the Insolvency Practitioner in the firm acts as office-holder of an insolvent estate, the firm will seek to re-charge these costs (plus VAT where applicable). In such cases to comply with Statement of Insolvency Practice 9 (SIP9), the standard disbursement cost and expense re-charge calculations will be based upon the firm's standard policy which is as follows:

### **Category 1 Disbursements**

These costs will include, among other:-

Statutory Advertising:	As per advertisers/agents invoice
Statutory Bonding:	Charged at cost
Postal Redirection:	Charged at cost
Courier:	Charged at cost
Postage:	First class postal charges based on the weight of the circular.
Storage:	Pro rata per number of boxes per storage charge invoice. An external storage provider provides this facility to the firm. Current charges are £2.50 for the box and £4.25 per box per annum for the storage
Room Hire:	No charge is made for meeting within the firm's office but charges made by others (including charges by the Landlord for rooms at West Lancashire Investment Centre) are charged at cost
Land Registry Searches:	As per Land Registry invoice
Companies House Search:	As per Companies House invoice
Travel:	Charged at costs for public transport, taxis and car parking

### **Category 2 Disbursements**

This relates to expenditure which may be directly related to the insolvent estate, or where the costs is apportioned or allocated over a number of such cases and estimates are used in the calculation. Such disbursements require creditor approval.

Photocopier/Paper:	£0.15 per sheet – irrespective of size. Based on average costs of machine consumables (toner cartridges, maintenance etc) and paper
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**THE NORTHWICH VICTORIA FOOTBALL CLUB 2007 LIMITED**  
**ADMINISTRATOR'S SECOND PROGRESS REPORT TO CREDITORS**  
**18 DECEMBER 2017**

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Fax: £0.60 per page sent. Based on the average costs involved in the use of fax machine consumables (toner cartridges, maintenance etc) and line costs

Stationery:	Lever arch files:	£3.63 each
	A-Z dividers	£2.69 each
	Multi punched pockets	£0.03 each
	C5 window envelopes	£0.04 each
	C4 (A4 unfolded) window envelopes	£0.08 each

Travel: 45p per mile which is the cost reimbursed to staff

Telephone: Conference and international calls are charged at cost

All the above costs are subject to periodic review. Any material amendments to costs shall be advised to Creditors (or the Creditors' Committee, if appropriate) in subsequent statutory reports