

AM07

Notice of creditor's decision on administrator's proposals



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 7 1 1 1 4 8 6

Company name in full Elite Sports Group Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Michael Vincent

Surname Lennon

3 Administrator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country

4 Administrator's name ①

Full forename(s) Benjamin John

Surname Wiles

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode S E 1 9 S G

Country

② Other administrator

Use this section to tell us about
another administrator.

AM07

Notice of creditor's decision on administrator's proposals

6

Purpose of procedure or meeting

To consider the Joint Administrators Statement of Proposals

7

Description of procedure or meeting^③

Decision Procedure by Correspondence

③ Whether it was a virtual or physical meeting, some other decision procedure (please describe), or deemed consent.

8

Address of meeting

If a meeting was held at a physical location, give the address below.

Building name/number

Street

Post town

County/Region

Postcode

Country

AM07

Notice of creditor's decision on administrator's proposals

9 Other platform for decision procedure or meeting^①

① If a meeting was not held at (or the decision procedure was not undertaken at) a physical location, tell us what means were used—for example email, videolink

10 Meeting

If a meeting was held was the required quorum met?

☐ Yes

☐ No

11 Details of creditors' decisions

Details of decisions including any modifications to the proposals approved by the creditors are as follows:

Please find the attached list of decisions which were passed.

12 Details of any resolutions passed

Give details of any resolutions which were passed.

Please find attached the resolutions which were passed.

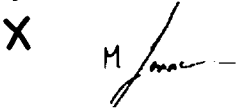
AM07

Notice of creditor's decision on administrator's proposals

13 Date and time of decision made or resolution passed

Date	^d 3	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3	
Time	^h 2	^h 3	:	^m 5	^m 9				

14 Sign and date

Administrator's signature	<div>Signature</div> <div>  </div>	
Signature date	^d 0 ^d 7 ^m 0 ^m 2 ^y 2 ^y 0 ^y 2 ^y 3	

**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 Oliver Southwell

Company name Kroll Advisory Limited

Address The Shard

32 London Bridge Street

Post town London

County/Region

Postcode

S

E

1

9

S

G

Country

DX

Telephone

**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 signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Schedule of Agreed Proposals and Resolutions of Elite Sports Group Limited (In Administration) (the "Company")

In accordance with the Insolvency Act 1986 (as amended) (the "Act") and the Insolvency (England & Wales) Rules 2016 (the "Rules")

The following decisions were approved by creditors on 31 January 2023 at 23.59:

1. That the Joint Administrators Statement of Proposals is approved:

General

- To continue to deal with such outstanding matters in relation to the Company as the Joint Administrators consider necessary until such time as the Administration ceases to have effect;
- To do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they, in their sole and absolute discretion, consider desirable or expedient in order to achieve the purpose of the Administration;
- To investigate and, if appropriate, pursue any claims the Company may have for the benefit of the Company's Creditors; and
- Seek an extension to the Administration period if considered necessary.

Distributions

- To make distributions to the Secured Creditors and Preferential Creditors where funds allow;
- To make distributions to the non-preferential unsecured creditor from the Prescribed Part, where applicable; and
- To make further distributions to the unsecured creditors over and above the Prescribed Part, if funds become available and apply to Court for authority to do so, where applicable.

End of Administration

That the Joint Administrators might use any or a combination of the following exit route strategies in order to bring the Administration to an end:

- Apply to Court for the Administration order to cease to have effect from a specified time and for the return of control to the Directors;
- Place the Company into Creditors' Voluntary Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Michael Lennon and Benjamin Wiles of Kroll would act as Joint Liquidators should the Company be placed into Creditors' Voluntary Liquidation. The creditors may nominate a different person as the proposed Liquidator, provided the nomination is received at this office prior to the approval of these Proposals. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;
- Petition the Court for a winding-up order placing the Company into Compulsory Liquidation if deemed appropriate. It is proposed that the Joint Administrators, currently Michael Lennon and Benjamin Wiles of Kroll would act as Joint Liquidators should the Company be placed into Compulsory Liquidation without

further recourse to creditors. Any action required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of them;

- Take the necessary steps to give notice of move from Administration to dissolution with the Registrar of Companies if the Joint Administrators consider that Liquidation is not appropriate because (1) the Company has no remaining property which might permit a distribution to its creditors, and (2) all outstanding matters have been satisfactorily completed.

Alternatively, the Joint Administrators may allow the Administration to end automatically.

Other Resolutions

2. That a creditors' committee will not be established unless requested by the creditors and sufficient creditors are willing to act as members of the committee
3. That the Joint Administrators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration.
4. That the Joint Administrators' Fee Estimate provided in Appendix 5 in the total sum of £1003,505, is approved.
5. That the Joint Administrators be authorised to pay the following expenses to associates in dealing with the Administration ("Category 2 Expenses"):
 - Mileage allowance payments to staff at the rate of 45p per mile
 - Travel, accommodation and subsistence payments for staff
 - Time cost and disbursements to Kroll Associates U.K. Limited up to sum total of £47,000 for cost incurred towards electronic discovery services to enable forensic analysis, hosting of data and completion of ad hoc searches
6. That the unpaid pre-Administration costs totalling £109,694, as detailed in the Joint Administrators' statement of pre-Administration costs, is approved for payment as an expense of the Administration.
7. That the Joint Administrators be discharged from all liability in respect of any actions as Joint Administrators upon filing their final Receipts and Payments Account with the Registrar of Companies or their appointment otherwise ceasing.