



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

1 Company details

Company number 0 0 0 4 9 1 3 9

Company name in full The Derby County Football Club Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Andrew

Surname Hosking

3 Administrator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

4 Administrator's name ①

Full forename(s) Carl

Surname Jackson

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

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	^d 2	^d 2	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1
To date	^d 2	^d 1	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 2	^d 0	^m 0	^m 4	^y 2	^y 0	^y 2	^y 2
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**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 **Andrew Hosking**

Company name **Quantuma Advisory Limited**

Address **High Holborn House**

52-54 High Holborn

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**

**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 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

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. ①
Attach this to the relevant form.
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)

Andrew

Surname

Andronikou

3 Insolvency practitioner's address

Building name/number

Office D

Street

Beresford House

Post town

Town Quay

County/Region

Southampton

Postcode

S O 1 4 2 A Q

Country

The Derby County Football Club Limited
The Derby County FC Academy Limited
Stadia DCFC Limited
Club DCFC Limited
Sevco 5112 Limited
Gellaw Newco 203 Limited

(All in Administration)

In the High Court of Justice Business and Property Courts in Leeds

Reference Numbers: CR- 2021-LDS-000424, CR-2021-LDS-000423, CR-2021-LDS-000422, CR-2021-LDS-000420, CR-2021-LDS-000421, CR-2021-LDS-000425

THE JOINT ADMINISTRATORS' PROGRESS REPORT

20 APRIL 2022

Andrew Hosking, Carl Jackson and Andrew Andronikou of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, were appointed Joint Administrators of the above six companies on 22 September 2021.

Andrew Hosking is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Carl Jackson and Andrew Andronikou are licensed to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

This report has been prepared for circulation solely to comply with the Joint Administrators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

The Act	The Insolvency Act 1986 (as amended)
The Rules	The Insolvency (England & Wales) Rules 2016
The Joint Administrators	Andrew Hosking, Carl Jackson and Andrew Andronikou of Quantuma Advisory Limited
The Football Club	The Derby County Football Club Limited (In Administration)
The Academy	Derby County FC Academy Limited (In Administration)
Stadia	Stadia DCFC Limited (In Administration)
Club DCFC	Club DCFC Limited (In Administration)
Sevco	Sevco 5112 Limited (In Administration)
Gellaw	Gellaw Newco 203 Limited (In Administration)
The Companies and / or the Group	The Derby County Football Club Limited (In Administration), The Derby County FC Academy Limited (In Administration), Stadia DCFC Limited (In Administration), Club DCFC Limited (In Administration), Sevco 5112 Limited (In Administration) and Gellaw Newco 203 Limited (In Administration)

The Court	High Court of Justice Business and Property Courts in Leeds
The RPO	The Redundancy Payments Office
HMRC	HM Revenue & Customs
PP or Prescribed Part	The Prescribed Part of the Companies net property subject to Section 176A of the Act
SIP	Statement of Insolvency Practice (England & Wales)
TUPE	Transfer of Undertakings (Protection of Employment) Regulations
Pride Park	Pride Park Stadium, Derby, DE24 8XL
Moor Farm	Moor Farm, Morley Road, Derby, DE21 4TB
The EFL	English Football League
Review Period	Period covered by the report from 22 September 2021 to 21 March 2022

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Administrations of the Companies since the appointment of the Joint Administrators on 22 September 2021.

The Joint Administrators' proposals were approved on 1 December 2021. A formal notice confirming this was issued to all known creditors via the IPS creditor portal on 8 December 2021.

Schedules of statutory information in respect of the Companies are attached at Appendix 1.

Details of the appointment of the Joint Administrators

Andrew Hosking, Carl Jackson and Andrew Andronikou of Quantuma Advisory Limited were appointed Joint Administrators of the Company on 22 September 2021.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE ADMINISTRATION

The Joint Administrators' Receipts and Payments Accounts

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period for each of the Companies. In accordance with the requirements of SIP 7, the Joint Administrators confirm that the accounts have been reconciled with those held at the bank.

The rest of this report describes the main developments in the Administrations over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Administrations, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 5.

Trading

Further to an initial review undertaken by the Joint Administrators, it was decided that it was necessary for a continued period of trading to be undertaken during the Administrations to allow the Joint Administrators to fulfil the Football Club's fixtures in the EFL and to maximise the value of the Companies' assets for the benefit of creditors.

The decision to trade was imperative to ensure the best result for all stakeholders is achieved as, if the Companies were placed into Liquidation, it was almost certain that all staff would have been made redundant and the Football Club would have been expelled from the Football League. In addition, assets would have had to have been sold on a piecemeal basis rather than on a going concern basis which would have negatively impacted their realisable value.

The Joint Administrators continue to trade the Companies (save for Gellaw which is a non-trading entity) for as long as they are able until a sale of the Football Club and associated assets is successfully completed. Trading accounts showing the trading receipts and expenditure for each of the Companies

are attached at Appendix 2 which include detailed notes where required, in particular when there has been a material transaction.

Realisation of Non-Trading Assets during the Review Period

Attached at Appendix 2 are Receipts and Payments Accounts for the Review Period which show comparisons against the estimated to realise values per the Directors' Statement of Affairs. The non-trading assets realised during the Review Period for each of the Companies are as follows:

The Football Club

Cash at Bank

Whilst the Joint Administrators' proposals reported a cash at bank figure as at the date of their appointment of £620,957.00, following a reconciliation of the pre-appointment bank statements, this figure was revised to £641,274.77 and has been transferred to the Administration estate in full. Of this balance, £30,191.60 was in respect of season ticket money received pre-appointment which was immediately ringfenced and transferred to Sevco. The pre-appointment bank accounts remain open to accept credits only and are swept regularly with receipts accounted for accordingly on the trading account or the receipts and payments account for the post-appointment period.

Player Transfer, Sell On and Appearance Receipts

During the Review Period £3,744,705.25 was received into the Administration estate by way of extraordinary income such as transfer monies received in relation to player sales or the re-negotiation of 'earn outs' in respect of former player transfer agreements. Prior to any player sales being made, the Joint Administrators instructed a professional valuation of the same to ensure that the sale price represented the best value for creditors. Further details regarding the agents instructed are set out later in this report.

Book Debts

The Directors' Statement of Affairs showed a book value for the Football Club's debtors as at the date of the Joint Administrators' appointment in the sum of £757,882.00. It was, and remains, uncertain how much of this balance is realisable however a full review of the position is underway. To date, £112,722.70 has been received which, subject to completion of the aforementioned review, has currently been allocated to book debt collections. The collections exercise is ongoing and a further update will be provided in the next report to creditors.

Petty Cash

As at the date of the Joint Administrators' appointment, the Football Club held petty cash in the sum of £878.20. This has been received in full into the Administration estate.

Bank Interest

Bank interest of £47.96 has been accrued on the cash being held in the Administration bank account. This has been received in full.

Pre-Appointment Legal Claims

Prior to the Joint Administrators' appointment, the Football Club had pursued a legal claim, details of which are confidential. The claim was successful and a legal award was granted to the Football Club which saw net proceeds of £73,360.38 received into the Administration estate.

Profit Share in Numeric Futures

Where applicable, the Company receives monthly receipts in respect of a profit share agreement with Numeric Futures. During the Review Period £5,379.66 was received.

Rent and Utilities Recharge – Greggs PLC

Greggs PLC have a sublease with the Football Club to rent small external facing premises at Pride Park which offers their goods to the public regardless of whether it is a match day. Its utilities and rent are recharged by the Football Club accordingly and, during the Review Period, £21,590.46 was received.

Note Machine Rental

The Football Club received £238.70 from Note Machine during the Review Period for the rental of the external ATM machine located at Pride Park.

Energy Refund

The Football Club received an energy refund during the Review Period in the sum of £29,197.56.

Equipment and Machinery

£305.00 was received in respect of an ad hoc sale to a former employee of some unused office equipment and a mobile phone handset.

Non-Trading Capital Transfers from Sevco, Club DCFC, the Academy and Stadia

During the Review Period surplus non-trading income from the companies within the group totalling £730,226.58 was transferred to the Football Club to meet the costs of running the Football Club and its associated companies.

The Derby County FC Academy Limited

Please note that the Academy did not hold a pre-appointment bank account and therefore there was no "cash at bank" to recover. In relation to the other non-trading recoverable assets, those realised during the Review Period are as follows:

Motor Vehicles

At the time of the Joint Administrators' appointment, the Academy had an unused minibus in its fleet of pool cars which was solely owned by the Academy. The van was subject to a desktop valuation by SIA Group Asset Ingenuity Ltd, a firm of chattel agents, and marketed for sale. The van required maintenance and following a short period of negotiation with an interested party, an offer of £11,000.00 was made which, in line with the recommendation received from the valuation agents, was accepted by the Joint Administrators. The net sales proceeds of £9,500 (£11,000 less costs of £1,500) have been received in full into the Administration estate.

Bank Interest

Bank interest of £1.78 has been accrued on the cash being held in the Administration bank account. This has been received in full.

Stadia DCFC Limited

Cash at Bank

Whilst the Joint Administrators' proposals reported a cash at bank figure as at the date of their appointment of £238,517.86, following a reconciliation of the pre-appointment bank statements, this figure was revised to £238,595.72 and has been transferred to the Administration estate in full. The pre-appointment bank accounts remain open to accept credits only and are swept regularly with receipts accounted for accordingly on the trading account or the receipts and payments account for the post-appointment period.

Book Debts

The Directors' Statement of Affairs showed a book value for Stadia's debtors as at the date of the Joint Administrators' appointment in the sum of £531,941.00. It was, and remains, uncertain how much of this balance is realisable however a full review of the position is underway. To date, £85,621.29 has been received which, subject to completion of the aforementioned review, has currently been allocated to book debt collections. The collections exercise is ongoing and a further update will be provided in the next report to creditors.

Bank Interest

Bank interest of £7.22 has been accrued on the cash being held in the Administration bank account. This has been received in full.

Rent and Utilities Recharge – Greggs PLC

Greggs PLC have a sublease with Stadia to rent small external facing premises at Pride Park which offers their goods to the public regardless of whether it is a match day. Its utilities and rent are recharged by Stadia accordingly and, during the Review Period, £5,191.32 was received.

Parking Contract - Severn Trent Water

Severn Trent Water have a contract with Stadia in relation to renting parking space at Price Park. During the Review Period £18,975.00 was received from Severn Trent Water in relation to monies due to Stadia in invoices issued post appointment.

Club DCFC Limited

Cash at Bank

Whilst the Joint Administrators' proposals reported a cash at bank figure as at the date of their appointment of £204,915.98, following a reconciliation of the pre-appointment bank statements, this figure was revised to £405,609.78 and has been transferred to the Administration estate in full. The pre-appointment bank accounts remain open to accept credits only and are swept regularly with receipts accounted for accordingly on the trading account or the receipts and payments account for the post-appointment period.

Book Debts

The Directors' Statement of Affairs showed a book value for Club DCFC's debtors as at the date of the Joint Administrators' appointment in the sum of £269,119.99. It was, and remains, uncertain how much of this balance is realisable however a full review of the position is underway. To date, £90,736.39 has been received which, subject to completion of the aforementioned review, has currently been allocated to book debt collections. The collections exercise is ongoing and a further update will be provided in the next report to creditors.

Bank Interest

Bank interest of £7.27 has been accrued on the cash being held in the Administration bank account. This has been received in full.

Sevco

Cash at Bank

As at the date of the Joint Administrators' appointment, Sevco held £1,223,586.77 in its pre-appointment account. This balance was transferred to the Administration estate in full and subsequently ringfenced due to being made up of pre-appointment season ticket monies that, subject to the EFL rules, could only be drawn down upon after each completed home game. Similarly, and as advised above, an additional £30,191.60 was received from the Football Club in relation to season ticket monies held in

the Football Club's pre-appointment bank account that needed to be transferred to Sevco for ringfencing purposes. Details of the quantum drawn down during the Review Period is detailed on the Receipts and Payments Account for Sevco at Appendix 2.

Bank Interest

Bank interest of £41.61 has been accrued on the cash being held in the Administration bank account. This has been received in full.

Gellaw

There have not been any asset realisations during the Review Period. Gellaw's assets comprise its shareholding in Sevco and a receivable from Sevco. It is currently uncertain whether there will be sufficient asset realisations in Sevco to enable this receivable to be paid to Gellaw. The value of the shareholding in Sevco will depend on the Companies' exit route from administration and whether the Companies are saved as going concerns.

Estimated Future Realisations

Whilst not covered by the reporting period which ended on 21 March 2022, the Joint Administrators have entered into an exclusivity period with Chris Kirchner and have named him the preferred bidder for the Companies' business and assets. As at the date of drafting this report, the Joint Administrators are working with Mr Kirchner and his representatives to achieve a sale of the Football Club and associated assets. The offer does not include Pride Park Stadium, however separate discussions are taking place with key stakeholders to ensure the Club's long-term occupation of the stadium.

Updates to the relevant stakeholder groups will be provided on an ad hoc basis as and when appropriate and / or required.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Companies granted the following security to MSD UK Holdings Limited in the pre-appointment period which was cross guaranteed across the group of companies and is therefore reflected in full on each of the individual Statement of Affairs signed by the respective director(s).

The entity that granted the charge	Type of charge	Date created	Beneficiary	Amount outstanding at the date of the Joint Administrators' appointment
The Football Club	Fixed and floating charge	6 August 2020	MSD UK Holdings Limited	£20,471,158 (cross guaranteed across the group of companies and includes interest.
The Football Club	Fixed and floating charge	8 August 2020	MSD UK Holdings Limited	
The Academy	Fixed and floating charge	6 August 2020	MSD UK Holdings Limited	
Stadia	Fixed and floating charge	6 August 2020	MSD UK Holdings Limited	
Club DCFC	Fixed and floating charge	6 August 2020	MSD UK Holdings Limited	
Sevco	Fixed and floating charge	6 August 2020	MSD UK Holdings Limited	
Gellaw	Fixed and floating charge	6 August 2020	MSD UK Holdings Limited	

The liability is currently contingent and a further update will be provided in the next report to creditors.

Creditors should also note that to facilitate the continuation of trade during the Administration Period, MSD UK Holdings Limited agreed to provide £3.5million in funding to the Joint Administrators. The funding agreement required security for it to be executed and this was provided to the secured creditor by way of a debenture dated 25 November 2021.

Preferential Creditors

The Joint Administrators and their staff have incurred significant time costs in assisting former employees to obtain payment from the Redundancy Payments Office.

All arrears of wages and pension contributions were paid in full by the Football Club and therefore preferential claims are limited to accrued but unpaid holiday pay which, subject to certain statutory caps, are paid by the RPO which then has a corresponding preferential claim against the former employer accordingly.

As reported in the Joint Administrators' proposals, having consulted with the Companies' management and Human Resources team, due to economic reasons the Joint Administrators unfortunately made 12 redundancies at the Football Club and three redundancies at the Academy. The requirement to make a claim for accrued but unpaid holiday pay has currently only applied to these 15 former employees and, whilst the RPO are yet to submit their final subrogated claim, the Joint Administrators understand that all former employees have provided them with the necessary information.

Preferential claims are anticipated to be in the region of £25,000 to £30,000.

Until the details of a sale of the Football Club and its associated assets are finalised, the Joint Administrators are not yet able to comment as to the extent to which there will be sufficient realisations to pay a distribution to preferential creditors. A further update will be provided in the next report to creditors.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HMRC ranks as a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Companies will be paid after the Preferential Creditors have been paid in full.

HMRC's secondary preferential claims relating to VAT, PAYE Income Tax and Employees' NIC deductions were estimated in each of the Directors' Estimated Statements of Affairs as follows:

	HMRC Debt per Directors' Statement of Affairs	Claim received from HMRC in the Administration
The Football Club	£23,639,548.00	£29,420,443.62
The Academy	£914,588.00	£2,626,393.87
Club DCFC	£182,171.00	HMRC have not yet submitted a claim.
Stadia	£951,334.00	£1,646,018.64
Sevco	£657,303.00	£2,334,490.02
Gellaw	NA	HMRC have not yet submitted a claim.

Until the details of a sale of the Football Club and its associated assets are finalised, the Joint Administrators will not be in a position to comment as to the extent which there will be sufficient realisations to pay a distribution to HMRC in respect of their secondary preferential claims. A further update will be provided in the next report to creditors.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of that company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £800,000.

Whilst the Prescribed Part does apply in all of the Administrations, until the details of a sale of the Football Club and its associated assets are finalised, the Joint Administrators are not yet able to comment on the provisions of the same. A further update will be provided in the next report to creditors.

Unsecured Creditors

The anticipated unsecured claims as per the Directors' Estimated Statements of Affairs is compared with the number and quantum of claims received to date below:

	Unsecured Claims per Directors' Statement of Affairs	Unsecured claims received in the Administration
The Football Club	£36,221,855.00	£2,941,966.28
The Academy	£24,139,806.00	£10,406.87
Club DCFC	£2,121,512.00	£8,073.51
Stadia	£10,537,215.00	£125,943.60
Sevco	£125,011,384.00	Nil
Gellaw	£123,399,325.00	Nil

Until the details of a sale of the Football Club and its associated assets are finalised, the Joint Administrators will not be in a position to confirm the extent to which there will be sufficient asset realisations to enable a distribution to be paid to unsecured creditors. A further update will be provided in the next report to creditors.

Claims Process

If they have not done so already, creditors are requested to submit claims to the address on the front of this report, marked for the attention of the Joint Administrators.

A Proof of Debt form is attached at Appendix 6.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

During the Review Period, the Joint Administrators carried out an initial review of the Companies' affairs in the period prior to their appointment. This included seeking information and explanations from the Director(s) (and senior employees) by means of questionnaires (and interviews); making enquiries of the Companies' accountants; reviewing information received from Creditors; and collecting and examining the Companies' bank statements, accounts and other records.

The Directors provided the books and records and a completed questionnaire as well as a Statement of Affairs when requested.

The information gleaned from this process enabled the Joint Administrators to meet their statutory duty to submit a confidential report on the conduct of the Directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of Creditors. This would typically include any potential claims which may be brought against parties either connected to, or who have past dealings with, the Companies.

Although this work has not generated any financial benefit to Creditors to date, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Administrators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

Prior to the Joint Administrators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

6. PRE-ADMINISTRATION COSTS

Included within the Joint Administrators' Proposals dated 15 November 2021 were six Statements of Pre-Administration Costs.

These costs were approved on 1 December 2021 as detailed below.

Please note that Quantuma Advisory Limited's pre-appointment costs have not yet been invoiced or paid.

The Football Club

	Amount approved (£)	Date approved	Date paid
Quantuma Advisory Limited's Time Costs	71,621.00	1 December 2021	Not yet paid.
Quantuma Advisory Limited's Disbursements – Accomodation	50.00	1 December 2021	Not yet paid.
Quantuma Advisory Limited's Disbursements - Mileage	213.40	1 December 2021	Not yet paid.
Pinsent Masons LLP Time Costs	6,235.50	1 December 2021	Not yet paid.
Pinsent Masons LLP Disbursements – Court Filing Fees	50.00	1 December 2021	Not yet paid.
Total Approved	£78,169.90		

The Academy

	Amount approved (£)	Date approved	Date paid
Quantuma Advisory Limited's Time Costs	1,524.00	1 December 2021	Not yet paid.
Pinsent Masons LLP Time Costs	2,500.00	1 December 2021	Not yet paid.
Pinsent Masons LLP Disbursements – Court Filing Fees	50.00	1 December 2021	Not yet paid.
Total Approved	£4,074.00		

Stadia

	Amount approved (£)	Date approved	Date paid
Quantuma Advisory Limited's Time Costs	731.00	1 December 2021	Not yet paid.
Pinsent Masons LLP Time Costs	2,500.00	1 December 2021	Not yet paid.
Pinsent Masons LLP Disbursements – Court Filing Fees	50.00	1 December 2021	Not yet paid.
Total Approved	£3,281.00		

Club DCFC

	Amount approved (£)	Date approved	Date paid
Quantuma Advisory Limited's Time Costs	1,284.50	1 December 2021	Not yet paid.
Pinsent Masons LLP Time Costs	2,500.00	1 December 2021	Not yet paid.
Pinsent Masons LLP Disbursements – Court Filing Fees	50.00	1 December 2021	Not yet paid.
Total Approved	£3,834.50		

Sevco

	Amount approved (£)	Date approved	Date paid
Quantuma Advisory Limited's Time Costs	761.00	1 December 2021	Not yet paid.
Pinsent Masons LLP Time Costs	2,500.00	1 December 2021	Not yet paid.
Pinsent Masons LLP Disbursements – Court Filing Fees	50.00	1 December 2021	Not yet paid.
Total Approved	£3,311.00		

Gellaw

	Amount approved (£)	Date approved	Date paid
Quantuma Advisory Limited's Time Costs	717.50	1 December 2021	Not yet paid.
Pinsent Masons LLP Time Costs	2,500.00	1 December 2021	Not yet paid.
Pinsent Masons LLP Disbursements – Court Filing Fees	50.00	1 December 2021	Not yet paid.
Total Approved	£3,267.50		

In addition to the above, Quantuma Advisory Limited have an additional £10 of unpaid pre-appointment costs in the matters of the Football Club, Stadia, Club DCFC and Gellaw (£40 in total) that have not yet been requested for approval.

In the matter of the Football Club specifically, Quantuma Advisory Limited also have unpaid pre-appointment expenses of £5 and £3.40 in relation to travel and subsistence respectively.

Approval to draw the above has not yet been requested from creditors as these additional expenses were not identified at the time of the proposals being issued. Whilst the Joint Administrators can seek further approval from creditors to draw these outstanding pre-appointment costs, due to the quantum of them it is likely that they will be written off as irrecoverable.

7. THE JOINT ADMINISTRATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Administrators' Fees' effective from 1 April 2021 together with Joint Administrator's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Joint Administrators' Fees

The basis of the Joint Administrators' fees was fixed on 1 December 2021 by unsecured creditors as follows. Please note that all fees agreed are not inclusive of VAT.

Please note that whilst the Joint Administrators' fees have been approved by creditors, the Joint Administrators / Quantuma Advisory Limited have not drawn any fees to date.

	Agreed Basis of Joint Administrators' Fees
The Football Club	That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. These costs are estimated in the sum of £1,499,980.00.
The Academy	That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. These costs are estimated in the sum of £49,885.00.
Club DCFC	That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such

	time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. These costs are estimated in the sum of £49,885.00.
Stadia	That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. These costs are estimated in the sum of £49,885.00.
Sevco	That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. These costs are estimated in the sum of £49,885.00.
Gellaw	The basis of the Joint Administrators' fees has not yet been fixed.

The Joint Administrators believe this case to be of high complexity with extra responsibilities having fallen on them and their staff. These extra responsibilities include, but are not limited to, the following:

- Obtaining third party funding to enable the continued trading of the Football Club;
- Challenging the points deduction imposed on the Football Club;
- Protracted sale negotiations with prospective purchasers and facilitating due diligence;
- Meeting with various stakeholder groups and the press on a regular basis to answer case specific queries and provide progress updates;
- Providing regular progress, cash flow and viability updates to the EFL;
- Seeking resolutions of various contentious matters including claims brought by other football clubs;
- Providing updates to key creditors such as MSD and HMRC; and
- Overseeing the continued trading of the Companies.

Comparison of Estimates

The Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the original fees estimates and the actual time costs incurred to the end of the Review Period. The fee estimates covered the life of the case. For a detailed schedule of work undertaken by the Joint Administrators during the Review Period see Appendix 4. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 5.

Please note that whilst the below time has been incurred, as mentioned above, the Joint Administrators / Quantum Advisory Limited have not drawn any fees from any of the Administration estates to date.

The Football Club

Work category	Original fees estimate			Actual time costs incurred during the Review Period (being the whole period of the Administration)		
	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £
Administration and Planning	625.00	445.32	278,325.00	838.45	521.82	437,521.25
Creditors	255.00	318.24	81,150.00	117.00	351.38	41,111.25
Investigations	42.00	340.48	14,300.00	8.60	297.03	2,554.50
Realisation of Assets	222.00	446.49	99,120.00	113.95	464.25	52,901.25
Trading	2,155.00	449.71	969,135.00	3,149.00	430.12	1,354,449.50
Cashiering	280.00	170.27	47,675.00	321.60	158.90	51,102.50
Closing Procedures	31.00	331.77	10,285.00	0.00	0.00	0.00
TOTAL	3,610.00	415.51	1,499,980.00	4,548.60	426.43	1,939,640.25

The Academy

	Original fees estimate			Actual time costs incurred during the Review Period (being the whole period of the Administration)		
Work category	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £
Administration and Planning	18.00	319.17	5,745.00	19.50	262.82	5,125.00
Creditors	20.00	372.00	7,440.00	51.30	360.69	18,503.50
Investigations	12.00	368.75	4,425.00	2.80	306.07	857.00
Realisation of Assets	10.00	332.00	3,320.00	0.80	335.00	268.00
Trading	66.00	335.00	22,110.00	96.90	335.15	32,476.50
Cashiering	25.00	196.00	4,900.00	11.80	187.54	2,213.00
Closing Procedures	6.00	324.17	1,945.00	0.00	0.00	0.00
TOTAL	157.00	317.74	49,885.00	183.10	324.65	59,443.00

Stadia

	Original fees estimate			Actual time costs incurred during the Review Period (being the whole period of the Administration)		
Work category	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £
Administration and Planning	18.00	319.17	5,745.00	11.60	245.65	2,849.50
Creditors	20.00	372.00	7,440.00	34.85	382.68	13,336.25
Investigations	12.00	368.75	4,425.00	2.80	306.07	857.00
Realisation of Assets	10.00	332.00	3,320.00	1.70	480.59	817.00
Trading	66.00	335.00	22,110.00	50.30	355.60	17,886.50
Cashiering	25.00	196.00	4,900.00	23.20	170.09	3,946.00
Closing Procedures	6.00	324.17	1,945.00	0.00	0.00	0.00
TOTAL	157.00	317.74	49,885.00	124.45	318.94	39,692.25

Club DCFC

	Original fees estimate			Actual time costs incurred during the Review Period (being the whole period of the Administration)		
Work category	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £
Administration and Planning	18.00	319.17	5,745.00	15.40	263.41	4,056.50
Creditors	20.00	372.00	7,440.00	35.65	384.54	13,708.75
Investigations	12.00	368.75	4,425.00	3.00	300.33	901.00
Realisation of Assets	10.00	332.00	3,320.00	0.20	335.00	67.00
Trading	66.00	335.00	22,110.00	154.30	286.92	44,271.00
Cashiering	25.00	196.00	4,900.00	48.10	158.80	7,638.50
Closing Procedures	6.00	324.17	1,945.00	0.10	235.00	23.50
TOTAL	157.00	317.74	49,885.00	256.75	275.23	70,666.25

Sevco

	Original fees estimate			Actual time costs incurred during the Review Period (being the whole period of the Administration)		
Work category	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £
Administration and Planning	18.00	319.17	5,745.00	12.70	254.49	3,232.00
Creditors	20.00	372.00	7,440.00	32.85	374.95	12,317.25
Investigations	12.00	368.75	4,425.00	2.70	308.52	833.00
Realisation of Assets	10.00	332.00	3,320.00	0.20	335.00	67.00
Trading	66.00	335.00	22,110.00	53.30	334.89	17,849.50
Cashiering	25.00	196.00	4,900.00	12.80	174.22	2,230.00
Closing Procedures	6.00	324.17	1,945.00	0.00	0.00	0.00
TOTAL	157.00	317.74	49,885.00	114.55	318.89	36,528.75

Gellaw

As the Joint Administrators have not yet requested that their fee basis be fixed, a fee estimate has not been and is not required to be issued to creditors at this time. A comparison therefore cannot be provided however details of the costs incurred to date by the Joint Administrators in the Administration of Gellaw can be located at Appendix 2.

Joint Administrators' Expenses

The expenses, which include disbursements that have been incurred during the Review Period (also being the whole period of the Administrations) are detailed overleaf. These include a comparison of the expenses likely to be incurred in the Administrations as a whole which was provided with the original expenses estimates in the Joint Administrators' Proposals, together with reasons where any expenses are likely to exceed that estimate.

On 1 December 2021, creditors agreed that Category 2 disbursements could be drawn. Please note however that the Joint Administrators / Quantum Advisory Limited have not invoiced any of their Category 1 or Category 2 disbursements and all remain outstanding. These items are marked with * and whilst they have been paid / part paid from Quantum Advisory Limited's office account and recharged to the Administration estate in question, as mentioned above, they have not yet been paid.

Details of the expenses paid for each of the Companies are shown in the Trading Accounts and Receipts and Payments Accounts at Appendix 2.

All figures are net of VAT.

The Football Club

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses:				
Accommodation	50,000.00	33,710.93*	33,710.93*	
Quantuma Forensics	20,000.00	27,437.50	27,437.50	This has been incurred but has not yet been paid. It is higher than anticipated due to access to the data room being required for a longer period than originally envisaged.
Agents' Fees	65,000.00	45,380.75	45,380.75	As detailed later in this report, they comprise the costs incurred by Twenty First Group and SIA Group. SIA Group's costs are outstanding.
Legal Costs	850,000.00	953,154.50	953,154.50	These costs have been incurred but have not yet been paid. As detailed later in this report, they comprise the costs incurred by Ankura Consulting (Europe) Limited, Freeths LLP and Pinsent Masons LLP which are higher than anticipated due to the protracted sale negotiations and, as a result, the prolonged trading period. They also relate to the points deduction appeal.
Legal Disbursements	250,000.00	262,314.39	262,315.39	These costs have been incurred but have not yet been paid. As detailed later in this report, they comprise the disbursements incurred by Freeths LLP and Pinsent Masons LLP which are higher than anticipated due to the protracted sale negotiations and, as a result, the prolonged trading period. They also relate to the points deduction appeal.
Postage	1,000.00	-	-	
Specific Bond	135.00	135.00*	135.00*	
Statutory Advertising	352.00	88.00*	88.00*	
Taxi Fares	500.00	468.54*	468.54*	
Train Fares	5,000.00	4,069.54*	4,069.54*	
General Expenses	5,000.00	-	-	
Motor Expenses	10,000.00	5,268.08*	5,268.08*	
Advisors' Fees	50,000.00	-	-	
Pension Consultants Fees	5,000.00	575.00	575.00	
Subsistence	20,000.00	7,798.99*	7,798.99*	
Postage	-	403.89*	403.89*	Sending statutory circulars to stakeholders.
Storage	-	17.89*	17.89*	Statutory storage of the Group's records.
Bank Charges	-	1,486.81	1,486.81	Incurred when making day to day payments.
Category 2 Expenses:				
Anti-Money Laundering Searches	20.00	-	-	
Trading Expenses:				
Trading Costs (paid and as detailed on the Trading Account at Appendix 2)	10,000,000.00	13,944,178.46	13,944,178.46	Creditors will not that there is currently a trading deficit for the Football Club. Please refer to the Trading Account at Appendix 2 for more details.
Trading Costs (incurred but not paid)	-	9,926.00*	9,926.00*	As detailed later in this report, £9,926 plus VAT has been incurred and invoiced by Blue Road Limited which has been paid from the Joint Administrators' office account whilst approval to pay associates' fees was sought from the general body of creditors. This will be recharged to the Administration estate in due course.
TOTALS	11,332,007.00	15,296,415.27	15,296,415.27	

The Academy

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses:				
Postage	500.00	1.70	1.70	
Specific Bond	135.00	135.00*	135.00*	
Statutory Advertising	352.00	88.00*	88.00*	
Mailing Agents' Fees	-	11.11*	11.11*	These costs are inevitable as statutory mailings and notices regarding the Joint Administrators' appointment are required to be sent to a number of stakeholders per Insolvency Legislation.
Category 2 Expenses:				
Anti-Money Laundering Searches	20.00	-	-	
Stationery	-	1.00*	1.00*	Sending statutory circulars to stakeholders.
Non-Trading Capital Transfer to the Football Club	-	9,501.78	9,501.78	Surplus funds transferred as part of the normal course of business to fund the trading across the group.
Trading Expenses:				
Trading Costs (as detailed on the Trading Account at Appendix 2)	-	509,037.43	509,037.43	Please note that this has been net off against trading income of the same amount and the trading account is therefore in a neutral position not one of a deficit.
TOTALS	1,007.00	518,776.02	518,776.02	

Stadia

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses:				
Postage	500.00	-	-	
Specific Bond	135.00	135.00*	135.00*	
Statutory Advertising	352.00	88.00*	88.00*	
Category 2 Expenses:				
Anti-Money Laundering Searches	20.00	-	-	
Non-Trading Capital Transfer to the Football Club	-	324,823.77	324,823.77	Surplus funds transferred as part of the normal course of business to fund the trading across the group.
Trading Expenses:				
Trading Costs (as detailed on the Trading Account at Appendix 2)	-	961,285.85	961,285.85	Please note that this has been net off against trading income of the same amount and the trading account is therefore in a neutral position not one of a deficit.
TOTALS	1,007.00	1,286,332.62	1,286,332.62	

Club DCFC

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses:				
Postage	500.00	1.70*	1.70*	
Specific Bond	135.00	135.00*	135.00*	
Statutory Advertising	352.00	88.00*	88.00*	
Mailing Agents' Fees	-	6.90*	6.90*	These costs are inevitable as statutory mailings and notices regarding the Joint Administrators' appointment are required to be sent to a number of stakeholders per Insolvency Legislation.
Category 2 Expenses:				
Anti-Money Laundering Searches	20.00	-	-	
Stationery	-	1.60*	1.60*	Sending statutory circulars to stakeholders.
Bank Charges	-	149.93	149.93	Inevitable costs incurred when making payments from the bank account via CHAPS or BACS.
Non-Trading Capital Transfer to the Football Club	-	395,709.49	395,709.49	Surplus funds transferred as part of the normal course of business to fund the trading across the group.
Trading Expenses:				
Trading Costs (as detailed on the Trading Account at Appendix 2)	-	1,584,870.39	1,584,870.39	Please note that this has been net off against trading income of the same amount and the trading account is therefore in a neutral position not one of a deficit.
TOTALS	1,007.00	1,980,963.01	1,980,963.01	

Sevco

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses:				
Postage	500.00	0.85*	0.85*	
Specific Bond	135.00	135.00*	135.00*	
Statutory Advertising	352.00	88.00*	88.00*	
Mailing Agents' Fees	-	11.11*	11.11*	These costs are inevitable as statutory mailings and notices regarding the Joint Administrators' appointment are required to be sent to a number of stakeholders per Insolvency Legislation.
Category 2 Expenses:				
Anti-Money Laundering Searches	20.00	-	-	
Stationery	-	0.50*	0.50*	Sending statutory circulars to stakeholders.
Non-Trading Capital Cash Transfer	-	41.61	41.61	
Trading Expenses:				
Trading Costs (as detailed on the Trading Account at Appendix 2)	-	1,031,149.39	1,031,149.39	Please note that this has been net off against trading income of the same amount and the trading account is therefore in a neutral position not one of a deficit.
TOTALS	1,007.00	1,031,426.46	1,031,426.46	

Gellaw

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses:				
Postage	No estimate provided	-	-	
Specific Bond	No estimate provided	135.00*	135.00*	
Statutory Advertising	No estimate provided	88.00*	88.00*	
Category 2 Expenses:				
Anti-Money Laundering Searches	No estimate provided	-	-	
TOTALS	No estimate provided	223.00	223.00	

Since 1 April 2021, where expenses include shared, allocated or associate costs, whilst they are classed as Category 2 expenses additional approval is required from the creditors prior to such expenses being discharged from the respective Administration estates. Further details of these costs and approvals are overleaf.

Cost to Closure

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that:

- The original fee estimates for the Football Club, the Academy and DCFC have been exceeded;
- the original fee estimates for Sevco and Stadia are likely to be exceeded shortly;
- the original expenses estimate for Sevco is unlikely to be exceeded; and
- the original expenses estimates for the Football Club, the Academy, Club DCFC and Stadia have been exceeded for the reasons given above.

The main reasons why the original fee estimates either have been or are likely to be exceeded is explained below:

- Obtaining third party funding to enable the continued trading of the Football Club;
- Challenging the points deduction imposed on the Football Club;
- Protracted sale negotiations with prospective purchasers and facilitating due diligence;
- Meeting with various stakeholder groups and the press on a regular basis to answer case specific queries and provide progress updates;
- Providing regular progress, cash flow and viability updates to the EFL;
- Seeking resolutions of various contentious matters including claims brought by other football clubs;
- Providing updates to key creditors such as MSD and HMRC; and
- Overseeing the continued trading of the Companies.

The Joint Administrators do not propose to request authority to draw fees more than the original fees estimate at this time. The Joint Administrators will review the position as regards fees when the prospects of realising the remaining assets become clearer.

Payments to Associates

The parties details below are considered to be Associates as outlined in SIP 9 and therefore the approval of Creditors is required prior to payment from the estate for their services. Creditors approved payment of the below parties' fees, as outlined in the Joint Administrators' Proposal, on 1 December 2021.

Quantuma Advisory Limited's Forensics Team

During the Review Period the Forensic Accounting team within Quantuma Advisory Limited were instructed to obtaining copies of the Companies' IT systems and emails, verify the copies taken, download data from Office 365 and run historical ad hoc exports from the accounts systems. The work was undertaken on a time costs basis as follows:

	Hourly Rate	Hours Spent	Time costs incurred
Director	£345.00	22.5	£7,762.50
Assistant Manager	£225.00	3.00	£675.00
Total	-	25.5	£8,437.50

£500.00 has also been incurred in relation to travel expenses and hard drive costs.

In addition, the Joint Administrators have utilised in house software to host data for interested parties to access as part of the sales process. The cost of this software is £3,000 plus VAT per month with a one off cost of £1,000 plus VAT at the commencement of the instruction by way of a set up cost.

During the Review Period, £22,000 plus VAT was incurred in relation to this service.

Having considered other external providers who could have supplied this service, the Joint Administrators concluded that the Forensic Accounting team were the most suitable for the instruction on the grounds of costs, experience and skill.

As is outlined in the Joint Administrators' Proposal, it was anticipated that the cost of this would total £20,000.00. As detailed above, total costs to date total £27,437.50 plus VAT, all of which remains outstanding.

Blue Road Limited

Blue Road Limited was engaged by the Joint Administrators to assist with the Companies' Management Accounting following the resignation of the Companies' Head of Finance. Kevin Bennett, a qualified accountant, is the director of Blue Road Limited. Mr Bennett has conducted case-related and non-case related projects previously for Quantuma Advisory Limited however the Joint Administrators are satisfied that he has the appropriate skills and experience to undertake this instruction. Mr Bennett has also previously worked in the interim Finance Director role at a Football League club. His fees are competitive at £400 plus VAT per day plus reasonable expenses.

As is outlined in the Joint Administrators' Proposal, it was anticipated that Blue Road Limited's costs would total £30,000 plus VAT, however due to the protracted trading period £47,009.83 plus VAT has been incurred and was invoiced to the Companies in the Review Period. Of this balance, £9,926.00 plus VAT was paid from the Joint Administrators' office account whilst approval to pay associates' fees was sought from the general body of creditors (this will be recharged to the Administration estate in due course) and £37,083.83 plus VAT was paid as a trading expense direct from the Administration estate.

Other Professional Costs

Please note that whilst these costs have been incurred in the trading period, they are not trading expenses, rather they are costs of realising the Companies' assets and any payments of the same are therefore reflected on the receipts and payments accounts at Appendix 2, not the trading accounts.

Solicitors

Pinsent Masons LLP

Pinsent Masons LLP was instructed by the Joint Administrators to advise on appropriate legal matters in respect of trading the Companies and the sale process of the Football Club and associated assets. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements

and VAT. The Solicitors' time costs for the Review Period amount to £712,944.50 plus VAT and their current disbursements are £75,005.39 plus VAT, all of which remain outstanding.

Freeths LLP

Freeths LLP was instructed by the Joint Administrators to advise on the appeal of the 12-point deduction following the Football Club entering into Administration and the Football Club's subsequent appeal. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The Solicitors' time costs for the Review Period amount to £145,000.00 plus VAT and their current disbursements are £187,309.00 plus VAT, all of which remain outstanding.

Ankura Consulting (Europe) Limited

Ankura Consulting (Europe) Limited assisted Freeths LLP with their instruction and worked alongside Freeths LLP to prepare an options report for the Joint Administrators and subsequently prepare witness statements and various evidence bundles for the Court hearing. Their costs were agreed at a fixed fee of £50,000.00 plus VAT for the first report they prepared and thereafter on a time cost basis. Their costs for the Review Period amount to £95,210.00 plus VAT all of which remain outstanding.

Valuers

SIA Group Asset Ingenuity Ltd

SIA Group Asset Ingenuity Ltd, a firm of chattel agents, was instructed by the Joint Administrators to undertake inventories and valuations of the Companies' chattels and intangible assets where appropriate. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Their time costs for the Review Period amount to £29,126.00 plus VAT and their current disbursements are £1,254.75 plus VAT, all of which remain outstanding.

Twenty First Group Limited

Twenty First Group Limited, a firm of commercial agents, was instructed by the Joint Administrators to value the playing squad. Their costs were agreed at a fixed fee basis plus VAT. The agents' time costs for the Review Period amount to £15,000.00 plus VAT, all of which have been paid.

Agents

Clumber Consultancy Limited

Clumber Consultancy Limited, a firm of pension specialists, was engaged by the Joint Administrators to assist in reviewing the Companies' pre-appointment pension schemes for arrears and, when required, close the schemes down. This is a statutory requirement of the Joint Administrators but it is more cost efficient to instruct Clumber Consultancy Limited to complete this work on the Joint Administrators' behalf. Their costs have been agreed at a fixed rate of £575.00 plus VAT all of which has been paid in the Review Period.

All professional costs are reviewed and analysed before payment is approved.

Creditors' right to request information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the

amount or the basis of remuneration which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

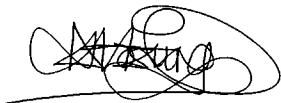
Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Administration

As mentioned earlier in this report, the Joint Administrators have entered into an exclusivity period with Chris Kirchner and have named him the preferred bidder for the Companies' business and assets. As at the date of drafting this report, the Joint Administrators are working with Mr Kirchner and his representatives to achieve a sale of the Football Club and associated assets. The offer does not include Pride Park Stadium, however separate discussions are taking place with key stakeholders to ensure the Club's long-term occupation of the stadium. Until such time that the potential sale completes, the Administrations will continue.

Updates to the relevant stakeholder groups will be provided on an ad hoc basis as and when appropriate and / or required. In the interim, the Joint Administrators thank all stakeholders for their ongoing patience.

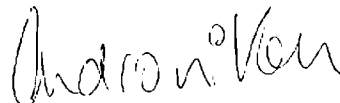
Should you have any queries in regard to any of the above please do not hesitate to contact a member of the case team on 020 3856 6720.



Andrew Hosking
Joint Administrator



Carl Jackson
Joint Administrator



Andrew Andronikou
Joint Administrator

The affairs, business and property of the Companies are managed by the Joint Administrators who act as agents of the Companies and contract without personal liability.

APPENDIX 1

STATUTORY INFORMATION

The Football Club

Company name	The Derby County Football Club Limited
Previous name(s)	The Derby County Football Club Public Limited Company
Trading name(s)	Derby County
Proceedings	In Administration
Court	High Court of Justice Business and Property Courts in Leeds
Court reference	CR-2021-LDS000424
Date of appointment	22 September 2021
Appointed by Joint Administrators	Company Directors Andrew Hosking, Carl Jackson and Andrew Andronikou Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Statement required by Paragraph 100(2) of Schedule B1 of the Act	The Joint Administrators are authorised to carry out all functions, duties and powers by either one or by both of them
Registered office	c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company number	00049139
Incorporation date	14 August 1896
Company Secretary at date of appointment	Stephen Pearce
Directors at date of Appointment	Stephen Pearce Melvyn Morris Roy McFarland
Directors' / Secretary's shareholdings	N/a

The Academy

Company name	Derby County FC Academy Limited
Previous name(s)	N/a
Trading name(s)	N/a
Proceedings	In Administration
Court	High Court of Justice Business and Property Courts in Leeds
Court reference	CR-2021-LDS000423
Date of appointment	22 September 2021
Appointed by Joint Administrators	Company Directors Andrew Hosking, Carl Jackson and Andrew Andronikou of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Statement required by Paragraph 100(2) of Schedule B1 of the Act	The Joint Administrators are authorised to carry out all functions, duties and powers by either one or by both of them
Registered office	c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company number	10196336
Incorporation date	24 May 2016
Company Secretary at date of appointment	N/a
Directors at date of Appointment	Stephen Pearce Melvyn Morris
Directors' / Secretary's shareholdings	N/a

Stadia

Company name	Stadia DCFC Limited
Previous name(s)	N/a
Trading name(s)	N/a
Proceedings	In Administration
Court	High Court of Justice Business and Property Courts in Leeds
Court reference	CR-2021-LDS000422
Date of appointment	22 September 2021
Appointed by Joint Administrators	Company Directors Andrew Hosking, Carl Jackson and Andrew Andronikou of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Statement required by Paragraph 100(2) of Schedule B1 of the Act	The Joint Administrators are authorised to carry out all functions, duties and powers by either one or by both of them
Registered office	c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company number	10196152
Incorporation date	24 May 2016
Company Secretary at date of appointment	N/a
Directors at date of Appointment	Stephen Pearce Melvyn Morris
Directors' / Secretary's shareholdings	N/a

Club DCFC

Company name	Club DCFC Limited
Previous name(s)	N/a
Trading name(s)	N/a
Proceedings	In Administration
Court	High Court of Justice Business and Property Courts in Leeds
Court reference	CR-2021-LDS000420
Date of appointment	22 September 2021
Appointed by Joint Administrators	Company Directors Andrew Hosking, Carl Jackson and Andrew Andronikou of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Statement required by Paragraph 100(2) of Schedule B1 of the Act	The Joint Administrators are authorised to carry out all functions, duties and powers by either one or by both of them
Registered office	c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company number	10196214
Incorporation date	24 May 2016
Company Secretary at date of appointment	N/a
Directors at date of Appointment	Paul Galvin David Biggar Douglas Tetley Sarah Edwards Stephen Pearce
Directors' / Secretary's shareholdings	N/a

Sevco

Company name	Sevco 5112 Limited
Previous name(s)	N/a
Trading name(s)	N/a
Proceedings	In Administration
Court	High Court of Justice Business and Property Courts in Leeds
Court reference	CR-2021-LDS000421
Date of appointment	22 September 2021
Appointed by Joint Administrators	Company Directors Andrew Hosking, Carl Jackson and Andrew Andronikou of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Statement required by Paragraph 100(2) of Schedule B1 of the Act	The Joint Administrators are authorised to carry out all functions, duties and powers by either one or by both of them.
Registered office	c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company number	09740438
Incorporation date	19 August 2015
Company Secretary at date of appointment	N/a
Directors at date of Appointment	Christopher Morris Melvyn Morris
Directors' / Secretary's shareholdings	N/a

Gellaw

Company name	Gellaw Newco 203 Limited
Previous name(s)	N/a
Trading name(s)	N/a
Proceedings	In Administration
Court	High Court of Justice Business and Property Courts in Leeds
Court reference	CR-2021-LDS000425
Date of appointment	22 September 2021
Appointed by Joint Administrators	Company Directors Andrew Hosking, Carl Jackson and Andrew Andronikou of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Statement required by Paragraph 100(2) of Schedule B1 of the Act	The Joint Administrators are authorised to carry out all functions, duties and powers by either one or by both of them.
Registered office	c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company number	11420393
Incorporation date	19 August 2015
Company Secretary at date of appointment	N/a
Directors at date of Appointment	Melvyn Morris
Directors' / Secretary's shareholdings	Melvyn Morris – 3,236,299 Ordinary Shares 1,000 Ordinary B Shares

APPENDX 2

THE JOINT ADMINISTRATORS' TRADING ACCOUNTS AND RECEIPTS AND PAYMENTS
ACCOUNT AS AT 21 MARCH 2022

The Derby County Football Club Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs Estimated to Realise Value	Notes	From 22/09/2021 to 21/03/2022
£		£
TRADING RECEIPTS		
Post-Appointment Season Ticket Sales	1	280,977.07
Post-Appointment General Ticket Sales	2	973,975.38
Ringfenced Season Ticket Sales Receipts drawn down from Sevco	3	1,012,000.00
WZ3 Facility	4	3,372.00
DCCT Pension Contributions	5	26,839.78
MSD Trading Loan	6	3,750,000.00
Unreconciled Trading Income	7	957.27
Football League Funding and Grants	8	28,833.35
Donations	9	266.00
Fanatics Retail Agreement	10	172,199.49
Rent of Facilities	11	32,950.00
FA Cup Monies - Sleeve Badge	12	10,000.00
Social Media Commissions	13	2,943.61
Barclaycard Receipts	14	1,771,797.32
Trading Capital Transfer from Club DCFC	15	1,509,592.11
Trading Capital Transfer from the Academy	15	509,037.42
Trading Capital Transfer from Stadia	15	946,463.61
Petty Cash Receipts	16	5,334.00
Sponsorship	17	147,117.44
		<u>11,184,655.85</u>
TRADING EXPENDITURE		
Ringfenced Season Ticket Sales Receipts to Sevco	1	(280,977.07)
Employee Wages, Expenses and Benefits		(5,953,364.57)
Regulator Fees - Financial Conduct Authority		(1,406.89)
Merchant Terminal Services		(21,316.41)
Hotels & Food for Players		(86,897.07)
Rents		(31,461.94)
Council Tax, Rates and Licences		(9,320.00)
Heat, Light & Water		(849,059.30)
Travel		(59,520.48)
Telephone, Television & IT Software Costs		(169,638.57)
Health & Safety		(11,360.11)
Insurance		(288,667.61)
HMRC Deductions		(2,597,927.29)
Lease/HP Payments		(18,965.77)
Hire of Equipment & Services		(37,718.50)
Repairs & Maintenance		(97,235.56)
Storage and Removals Costs		(1,367.78)
Pension		(227,521.74)
Vehicle Running Costs		(17,695.84)
First Team Operational Costs		(92,265.50)
Player Medical Care		(145,918.66)
Postage & Couriers		(3,105.19)
Payroll Fees		(13,125.00)
Stadium Operations and Matchday		(703,924.09)
Petty Cash		(15,063.94)
Academy Operational Costs		(371,105.14)
Away game ticket monies to opponents playing at Pride Park		(645,844.87)
Access Control / Ticketing Costs		(125,161.91)
Medical Supplies		(12,356.72)
Delaware Contractual Recharge		(990,641.09)
Accountants Fees		(37,083.85)
Auditors Fees		(23,660.00)
Training Ground Landlords Legal Cost		(3,500.00)
		<u>(13,944,178.46)</u>
TRADING SURPLUS / (DEFICIT)		<u><u>(2,759,522.61)</u></u>

Notes to the Trading Account for The Derby County Football Club Limited (In Administration) as at 21 March 2022:

1. Season Ticket direct debits received in the post-appointment period, all of which have been transferred to Sevco for ringfencing to be drawn down upon when permitted throughout the season i.e. After every completed home game.
2. Income generate from general ticket sales in the Review Period. This money is not required to be ringfenced.
3. Season ticket monies drawn down from Sevco in line with the EFL rules i.e.. After every successfully completed home game.
4. Income received from the firms WZ3 facility.
5. Derby County Community Trust share the same pension scheme as the Companies. For ease, the Football Club has continued to pay across its pension liabilities, however it has recharged this cost to the Community Trust prior to doing so.
6. In order to facilitate the continuation of trade during the Administration Period, the Group's secured creditor agreed to provide £3.5million in funding. Please note that the funding agreement required security in order for it to be executed and this was done by way of a debenture dated 25 November 2021. No repayments have been made to date.
7. The Football Club has received £1,061.81 in income whereby the payee cannot clearly be identified. The Joint Administrators are investigating the source of these funds and they will be allocated accordingly in due course.
8. The Football Club receives monthly grants and funding from the Football League.
9. Ad hoc donations sent from third parties.
10. Income received as a result of the trading agreement in relation to the retail store located at Pride Park.
11. Income generated from the hiring out of the Football Club's facilities to third parties such as "Play on Pitch" events.
12. Monies received from the FA Cup event.
13. Income received from Meta (formerly Facebook), YouTube and Google in respect of commissions earned from customer engagement with social media content.
14. Income received from Barclaycard in relation to online and merchant terminal payments.
15. Surplus funds received from other companies in the Group to fund the trading across the Group, the liabilities of which are met by the Football Club. Please refer to the individual trading accounts for the other Group companies for further details as to how this balance is made up.
16. Cash received into petty cash from customers in the Review Period.
17. Income received from third party sponsors of the Club.

The Derby County Football Club Limited
(In Administration)
Joint Administrators' Receipts and Payments Account

Statement of Affairs Estimated to Realise Value £		Notes	From 22/09/2021 to 21/03/2022 £
	ASSETS SUBJECT TO A FIXED CHARGE		
Uncertain	Intangible Assets		NIL
Uncertain	Buildings		NIL
Uncertain	Fixtures & Fittings		NIL
Uncertain	Equipment & Machinery	11	305.00
Uncertain	Computer Hardware & Equipment		NIL
Uncertain	Computer Software		NIL
Uncertain	Motor Vehicles		NIL
Uncertain	Goodwill		NIL
Uncertain	Trademarks		<u>NIL</u>
			305.00
	DISTRIBUTION TO FIXED CHARGEHOLDER		
(20,000,000.00)	MSD UK Holdings Limited		<u>NIL</u>
			NIL
	ASSETS SUBJECT TO A FLOATING CHARGE		
Uncertain	The Derby County Football Club		NIL
Uncertain	Stadia DCFC Limited		NIL
Uncertain	Supplier Recharges		NIL
Uncertain	Prepayments		NIL
	Cash at Bank - Season Ticket Receipts to be Ringfenced in Sevco	1	30,191.60
Uncertain	Cash at Bank - General Cash	1	611,083.17
	Player Transfer, Sell On and Appearance Receipts	2	3,744,705.25
Uncertain	Receivables		NIL
Uncertain	Debtors	3	112,722.70
Uncertain	PDO Payments from Ticket Sheets		NIL
Uncertain	Petty Cash	4	878.20
	Bank Interest Gross		47.96
	Pre-Appointment Legal Claims	5	73,360.38
	Profit Shares	6	5,379.66
	Rent and Utilities Recharge - Greas PLC	7	21,590.46
	Notemachin	8	238.70
	Energy Refund	9	29,197.56
	Non-Trading Capital Transfer from Sevco	10	41.61
	Non-Trading Capital Transfer from Club DCFC	10	395,859.42
	Non-Trading Capital Transfer from the Academy	10	9,501.78
	Non-Trading Capital Transfer from Stadia	10	<u>324,823.77</u>
			5,359,622.22
	COST OF REALISATIONS		
	Trading Deficit		(2,759,522.61)
	Bank Charges		(1,486.81)
	EFL Appeal		(5,000.00)
	Pension Consultants Fees		(575.00)
	Ringfenced Season Ticket Cash at Bank to Sevco	1	<u>(30,191.60)</u>
			(2,796,776.02)
	DISTRIBUTIONS TO PREFERENTIAL CREDITORS		
(323,180.00)	Pension Contributions		NIL
(267,203.00)	Employees - Arrears of Wages / Unpaid but Accrued Holiday and Pension Contributions		<u>NIL</u>
			NIL
	DISTRIBUTIONS TO SECONDARY PREFERENTIAL CREDITORS		
(26,639,548.00)	HMRC		<u>NIL</u>
			NIL
	DISTRIBUTIONS TO FLOATING CHARGEHOLDER		
(20,000.00)	MSD UK Holdings Limited		<u>NIL</u>
			NIL
	DISTRIBUTIONS TO UNSECURED CREDITORS		
(8,368,390.00)	Players Registration Fees		NIL
8,173,898.00	Sevco 5112 Limited		NIL
6,098,644.00	Advance Season Tickets		NIL
(4,281,674.00)	Trade Creditors		NIL
(4,100,006.00)	Club DCFC Limited		NIL
(3,895,701.00)	Accruals		NIL
(584,000.00)	Other Loans		NIL
(504,156.00)	Agents Commission		NIL
(167,072.00)	Advance Tickets Game by Game		NIL
(25,365.00)	Gift Vouchers		NIL
(13,270.00)	Hire Purchase Control Account		NIL
(3,812.00)	Credit Cards		NIL
(3,615.00)	Charities		NIL
(2,251.00)	Ticket Office		<u>NIL</u>
			NIL
<u>(54,926,701.00)</u>			<u>2,563,151.20</u>
	REPRESENTED BY		
	Current Account - Barclays Bank		2,825,069.49
	VAT Receivable		360,600.72
	VAT Payable		(622,519.01)
			<u>2,563,151.20</u>

Notes to the Receipts and Payments Account for The Derby County Football Club Limited (In Administration) as at 21 March 2022:

1. Whilst the Joint Administrators' proposals reported a cash at bank figure as at the date of their appointment of £620,957.00, following a reconciliation of the pre-appointment bank statements, this figure was revised to £641,274.77 and has been transferred to the Administration estate in full. Of this balance, £30,191.60 was in respect of season ticket money received pre-appointment which was immediately ringfenced and transferred to Sevco. The pre-appointment bank accounts remain open to accept credits only and are swept regularly with receipts accounted for accordingly on the trading account or the receipts and payments account for the post-appointment period.
2. During the Review Period £3,744,705.25 was received into the Administration estate by way of extraordinary income such as transfer monies received in relation to player sales or the renegotiation of 'earn outs' in respect of former player transfer agreements. Prior to any player sales being made, the Joint Administrators instructed a professional valuation of the same to ensure that the sale price represented the best value for creditors.
3. The Directors' Statement of Affairs showed a book value for the Football Club's debtors as at the date of the Joint Administrators' appointment in the sum of £757,882.00. It was, and remains, uncertain how much of this balance is realisable however a full review of the position remains underway. To date, £112,722.70 has been received which, subject to completion of the aforementioned review, has currently been allocated to book debt collections. The collections exercise is ongoing and a further update will be provided in the next report to creditors.
4. As at the date of the Joint Administrators' appointment, the Football Club held petty cash in the sum of £878.20.
5. Prior to the Joint Administrators' appointment, the Football Club had pursued a legal claim, details of which are confidential. The claim was successful and a legal award was granted to the Football Club which saw net proceeds of £73,360.38 received into the Administration estate.
6. Where applicable, the Company receives monthly receipts in respect of a profit share agreement with Numeric Futures.
7. Greggs PLC have a sublease with the Football Club to rent small external facing premises at Pride Park which offers their goods to the public regardless of whether it is a match day. Its utilities and rent are recharged by the Football Club accordingly.
8. The Football Club received £238.70 from Note Machine during the Review Period for the rental of the external ATM machine located at Pride Park.
9. The Football Club received an energy refund during the Review Period in the sum of £29,197.56.
10. During the Review Period surplus non-trading income from the companies within the group totalling £730,226.58 was transferred to the Football Club to meet the costs of running the Football Club and its associated companies. Please refer to the individual trading accounts for the other Group companies for further details as to how this balance is made up.
11. £305.00 was received in respect of an ad hoc sale to a former employee of some unused office equipment and a mobile phone handset.

The Derby County FC Academy Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs Estimated to Realise Value	Notes	From 22/09/2021 to 21/03/2022
£		£
TRADING RECEIPTS		
Football Association Grants	1	<u>509,037.42</u> 509,037.42
TRADING EXPENDITURE		
Trading Capital Transfer to the Football Club	2	<u>(509,037.42)</u> (509,037.42)
TRADING SURPLUS		<u><u>0.00</u></u>

Notes to the Trading Account for The Derby County FC Academy Limited (In Administration)
as at 21 March 2022:

1. The Academy receives funding on a monthly basis from the Football Association as a result of its Category 1 status.
2. Surplus funds transferred as part of the normal course of business to fund the trading across the group, the liabilities of which are met by the Football Club.

The Derby County FC Academy Limited
(In Administration)
Joint Administrators' Receipts and Payments Account

Statement of Affairs Estimated to Realise Value	Notes	From 22/09/2021 to 21/03/2022
£		£
	ASSETS SUBJECT TO A FIXED CHARGE	
Uncertain	Equipment & Machinery	NIL
Uncertain	Computer Software	NIL
Uncertain	Computer Hardware & Equipment	NIL
Uncertain	Fixtures and Fittings	<u>NIL</u>
		NIL
	DISTRIBUTION TO FIXED CHARGEHOLDER	
(20,000,000.00)	MSD UK Holdings Limited	<u>NIL</u>
		NIL
	ASSETS SUBJECT TO A FLOATING CHARGE	
Uncertain	Debtors	NIL
Uncertain	Prepayments	NIL
Uncertain	VAT Refund	NIL
Uncertain	Receivables	NIL
Uncertain	Wages Control Account	NIL
	Petty Cash	NIL
	Bank Interest	1.78
	Motor Vehicles	9,500.00
	Trading Surplus / (Deficit)	<u>0.00</u>
		9,501.78
	COST OF REALISATIONS	
	Non-Trading Capital Transfer to the Football Club	<u>(9,501.78)</u>
		(9,501.78)
	DISTRIBUTIONS TO SECONDARY PREFERENTIAL CREDITORS	
(914,588.00)	HMRC	<u>NIL</u>
		NIL
	DISTRIBUTIONS TO FLOATING CHARGEHOLDER	
(20,000.00)	MSD UK Holdings Limited	<u>NIL</u>
		NIL
	DISTRIBUTIONS TO UNSECURED CREDITORS	
(23,516,084.00)	The Derby County Football Club Limited	
(179,924.00)	Trade Creditors	NIL
(141,483.00)	Advance Income	NIL
(116,641.00)	Accruals	NIL
(93,445.00)	Stadia DCFC Limited	NIL
(49,600.00)	Club DCFC Limited	NIL
(39,497.00)	Supplier Recharges	NIL
(3,132.00)	Sevco 5112 Limited	<u>NIL</u>
		NIL
<u>(45,074,394.00)</u>		<u>NIL</u>
	REPRESENTED BY	
	Current Account - Barclays Bank	NIL
		<u>NIL</u>

Notes to the Receipts and Payments Account for The Derby County FC Academy Limited (In Administration) as at 21 March 2022:

1. At the time of the Joint Administrators' appointment, the Academy had an unused minibus in its fleet of pool cars which was solely owned by the Academy. The van was subject to a desktop valuation by SIA Group Asset Ingenuity Ltd, a firm of chattel agents, and marketed for sale. The van required maintenance and following a short period of negotiation with an interested party, an offer of £11,000.00 was made which, in line with the recommendation received from the valuation agents, was accepted by the Joint Administrators. The net sales proceeds of £9,500 (£11,000 less costs of £1,500) have been received in full into the Administration estate.
2. Surplus funds transferred as part of the normal course of business to fund the trading across the group, the liabilities of which are met by the Football Club.

Stadia DCFC Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs Estimated to Realise Value £	Notes	From 22/09/2021 to 21/03/2022
		£
TRADING RECEIPTS		
Hospitality Sales	1	430.79
Sponsorship and Advertising	2	607,629.31
RAMS TV Subscriptions	3	167,511.36
Social Media Content Commission	4	4,075.37
Insurance Refund	5	1,191.78
Hire of Facilities	6	17,675.00
Post-Appointment Season Ticket Sales / Direct Debits	7	12,772.24
University of Derby Contract	8	150,000.00
		<u>961,285.85</u>
TRADING EXPENDITURE		
Media Services	9	(2,050.00)
Transfer of Season Ticket Monies to Sevco	7	(12,772.24)
Trading Capital Transfer to the Football Club	10	(946,463.61)
		<u>(961,285.85)</u>
TRADING SURPLUS		<u><u>0.00</u></u>

Notes to the Trading Account for Stadia DCFC Limited (In Administration) as at 21 March 2022:

1. Income generated from non-match day events. Most of this income is received into Club DCFC Limited, hence the small quantum shown on the trading account for Stadia DCFC as this is in relation to a one-off payment.
2. Income received from third party sponsors of the Club.
3. Income received from user subscriptions to the RAMSTV platform.
4. Income received from Meta (formerly Facebook), YouTube and Google in respect of commissions earned from customer engagement with social media content.
5. A one off insurance refund received in respect of pre-paid player insurance that was in credit at the time of their transfer.
6. Income generated from the hiring out of the Academy's facilities to third parties such as "Play on Pitch" events.
7. Season Ticket direct debits received in the post-appointment period, all of which have been transferred to Sevco for ringfencing to be drawn down upon when permitted throughout the season i.e. After every completed home game.
8. Income received from the University of Derby in line with a seasonal contract for the provision of several services to their users.
9. Payment required in relation to the marketing of events and various media coverage.
10. Surplus funds transferred as part of the normal course of business to fund the trading across the group, the liabilities of which are met by the Football Club.

Stadia DCFC Limited
(In Administration)
Joint Administrators' Receipts and Payments Account

Statement of Affairs Estimated to Realise Value £	Notes	From 22/09/2021 to 21/03/2022 £
	ASSETS SUBJECT TO A FIXED CHARGE	
Uncertain	Equipment & Machinery	NIL
Uncertain	Computer Hardware & Equipment	NIL
Uncertain	Fixtures & Fittings	NIL
Uncertain	Buildings	NIL
Uncertain	Computer Software	<u>NIL</u>
		NIL
(20,000,000.00)	DISTRIBUTION TO FIXED CHARGEHOLDER MSD UK Holdings Limited	<u>NIL</u>
		NIL
	ASSETS SUBJECT TO A FLOATING CHARGE	
Uncertain	Prepayments	NIL
Uncertain	Sevco 5112 Limited	NIL
Uncertain	The Derby County FC Academy Limited	NIL
Uncertain	Cash at Bank	1 238,595.72
Uncertain	Book Debts	2 85,621.29
	Trading Surplus / (Deficit)	0.00
	Bank Interest	7.22
	Rent and Utilities Recharge - Greggs	3 5,191.32
	Severn Trent Water Parking Contract	4 <u>18,975.00</u>
		348,390.55
	COST OF REALISATIONS	
	Non-Trading Capital Transfer to the Football Club	5 <u>(324,823.77)</u>
		(324,823.77)
(951,334.00)	DISTRIBUTIONS TO SECONDARY PREFERENTIAL CREDITORS HMRC	<u>NIL</u>
		NIL
(20,000.00)	DISTRIBUTIONS TO FLOATING CHARGEHOLDER MSD UK Holdings Limited	<u>NIL</u>
		NIL
(7,777,798.00)	DISTRIBUTIONS TO UNSECURED CREDITORS The Derby County Football Club Limited	
(1,570,337.00)	Advance Income	NIL
(1,095,279.00)	Club DCFC Limited	NIL
(56,929.00)	Trade Creditors	NIL
(26,280.00)	Accruals	NIL
(9,657.00)	Bad Debt Provisions	NIL
(934.00)	Supplier Recharges	<u>NIL</u>
		NIL
<u>(31,508,548.00)</u>		<u>23,566.78</u>
	REPRESENTED BY	
	Current Account - Barclays Bank	111,796.27
	VAT Payable	(88,229.49)
		<u>23,566.78</u>

Notes to the Receipts and Payments Account for Stadia DCFC Limited (In Administration) as at 21 March 2022:

1. Whilst the Joint Administrators' proposals reported a cash at bank figure as at the date of their appointment of £238,517.86, following a reconciliation of the pre-appointment bank statements, this figure was revised to £238,595.72 and has been transferred to the Administration estate in full. The pre-appointment bank accounts remain open to accept credits only and are swept regularly with receipts accounted for accordingly on the trading account or the receipts and payments account for the post-appointment period.
2. The Directors' Statement of Affairs showed a book value for Stadia's debtors as at the date of the Joint Administrators' appointment in the sum of £531,941.00. It was, and remains, uncertain how much of this balance was realisable however a full review of the position remains underway. To date, £85,621.29 has been received which, subject to completion of the aforementioned review, has currently been allocated to book debt collections. The collections exercise is ongoing and a further update will be provided in the next report to creditors.
3. Greggs PLC have a sublease with Stadia to rent small external facing premises at Pride Park which offers their goods to the public regardless of whether it is a match day. Its utilities and rent are recharged by Stadia accordingly and, during the Review Period, £5,191.32 was received.
4. Severn Trent Water have a contract with Stadia in relation to renting parking space at Pride Park. During the Review Period £18,975.00 was received from Severn Trent Water in relation to monies due to Stadia from invoices issued post-appointment.
5. Surplus funds transferred as part of the normal course of business to fund the trading across the group, the liabilities of which are met by the Football Club.

Club DCFC Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs Estimated to Realise Value £	Notes	From 22/09/2021 to 21/03/2022
		£
TRADING RECEIPTS		
Hospitality Sales	1	510,176.35
Elavon Concourse Receipts	2	1,002,715.69
Post Appointment Season Ticket Direct Debits	3	70,528.35
Sponsorship	4	<u>1,450.00</u>
		1,584,870.39
TRADING EXPENDITURE		
Purchases of Event Equipment (Urban Planters)		(4,600.00)
Transfer of Season Ticket Monies to Sevco	3	(70,528.35)
Trading Capital Transfer to the Football Club	5	<u>(1,509,742.04)</u>
		(1,584,870.39)
TRADING SURPLUS		<u><u>0.00</u></u>

Notes to the Trading Account for Club DCFC Limited (In Administration) as at 21 March 2022:

1. Club DCFC receives the majority of the Group's hospitality income. Such income is generated from the likes of match day food and beverage, corporate boxes and non-matchday events.
2. Income received from the Club's merchant terminals which are both mobile and fixed at Pride Park.
3. Season Ticket direct debits received in the post-appointment period, all of which have been transferred to Sevco for ringfencing to be drawn down upon when permitted throughout the season i.e. After every completed home game.
4. Income received from third party sponsors of the Club.
5. Surplus funds transferred as part of the normal course of business to fund the trading across the group, the liabilities of which are met by the Football Club.

Club DCFC Limited
(In Administration)
Joint Administrators' Receipts and Payments Account

Statement of Affairs	Notes	From 22/09/2021 to 21/03/2022
Estimated to Realise Value £		£
	ASSETS SUBJECT TO A FIXED CHARGE	
Uncertain	Equipment & Machinery	NIL
Uncertain	Buildings	NIL
Uncertain	Fixtures & Fittings	NIL
Uncertain	Computer Hardware & Equipment	NIL
Uncertain	Computer Software	NIL
		<u>NIL</u>
	DISTRIBUTION TO FIXED CHARGEHOLDER	
(20,000,000.00)	MSD UK Holdings Limited	<u>NIL</u>
		NIL
	ASSETS SUBJECT TO A FLOATING CHARGE	
Uncertain	The Derby County Football Club Limited	NIL
Uncertain	Stadia DCFC Limited	NIL
Uncertain	Book Debts / Receivables	1 90,736.39
Uncertain	Cash at Bank	2 405,609.78
Uncertain	C&B Debtors	NIL
Uncertain	Prepayments	NIL
Uncertain	The Derby County FC Academy Limited	NIL
Uncertain	Petty Cash	NIL
	Bank Interest	7.27
	Trading Surplus / (Deficit)	<u>0.00</u>
		496,353.44
	COST OF REALISATIONS	
	Bank Charges	(149.93)
	Non-Trading Capital Transfer to the Football Club	3 <u>(395,709.49)</u>
		(395,859.42)
	DISTRIBUTIONS TO SECONDARY PREFERENTIAL CREDITORS	
(182,171.00)	HMRC	<u>NIL</u>
		NIL
	DISTRIBUTIONS TO FLOATING CHARGEHOLDER	
(20,000,000.00)	MSD UK Holdings Limited	<u>NIL</u>
		NIL
	DISTRIBUTIONS TO UNSECURED CREDITORS	
(1,381,321.00)	Trade Creditors	
(619,760.00)	Advance Income	NIL
(79,145.00)	Sevco 5112 Limited	NIL
(29,469.00)	PDQ Payments from Ticket Sheets	NIL
(7,954.00)	Hospitality Contracts	NIL
(3,838.00)	Accruals	NIL
(24.00)	Supplier Recharge	<u>NIL</u>
		NIL
<u>(42,303,682.00)</u>		<u>100,494.02</u>
	REPRESENTED BY	
	Current Account - Barclays Bank	141,895.87
	VAT Payable	(41,401.85)
		<u>100,494.02</u>

Notes to the Receipts and Payments Account for Club DCFC Limited (In Administration) as at 21 March 2022:

1. The Directors' Statement of Affairs showed a book value for Club DCFC's debtors as at the date of the Joint Administrators' appointment in the sum of £269,119.99. It was, and remains, uncertain how much of this balance was realisable however a full review of the position remains underway. To date, £90,736.39 has been received which, subject to completion of the aforementioned review, has currently been allocated to book debt collections. The collections exercise is ongoing and a further update will be provided in the next report to creditors.
2. Whilst the Joint Administrators' proposals reported a cash at bank figure as at the date of their appointment of £204,915.98, following a reconciliation of the pre-appointment bank statements, this figure was revised to £405,609.78 and has been transferred to the Administration estate in full. The pre-appointment bank accounts remain open to accept credits only and are swept regularly with receipts accounted for accordingly on the trading account or the receipts and payments account for the post-appointment period.
3. Surplus funds transferred as part of the normal course of business to fund the trading across the group, the liabilities of which are met by the Football Club.

Sevco 5112 Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs	Notes	From 22/09/2021 to 21/03/2022
Estimated to Realise Value		
£		£
	TRADING RECEIPTS	
	Pre App Season Ticket DD's from the Football Club	1 30,191.60
Uncertain	Pre App Season Ticket DD's Ringfenced at Bank	2 1,223,586.77
	Post-Appointment Season Ticket Receipts	3 <u>364,277.66</u>
		1,618,056.03
	TRADING EXPENDITURE	
	Drawn Down Season Ticket Monies to the Football Club	4 <u>(1,031,149.39)</u>
		(1,031,149.39)
	TRADING SURPLUS	<u><u>586,906.64</u></u>

Notes to the Trading Account for Sevco 5112 Limited (In Administration) as at 21 March 2022:

1. Received from the Football Club in relation to season ticket monies held in the Football Club's pre-appointment bank account.
2. Received from Sevco's pre-appointment bank account in relation to ringfenced pre-appointment season ticket receipts.
3. Season ticket direct debits received in the post-appointment period across the group and transferred to Sevco for ringfencing purposes.
4. All season ticket monies are required to be ringfenced as they can only be drawn down upon when permitted throughout the season i.e. After every completed home game. All funds drawn down upon were transferred to the Football Club to meet the ongoing trading liabilities of the Group which are funded by the Football Club.

Sevco 5112 Limited
(In Administration)
Joint Administrators' Receipts and Payments Account

Statement of Affairs Estimated to Realise Value £		Notes	From 22/09/2021 to 21/03/2022
			£
	ASSETS SUBJECT TO A FIXED CHARGE		
Uncertain	Fixed Asset Investments		NIL
Uncertain	Computer Hardware & Equipment		NIL
Uncertain	Computer Software		NIL
Uncertain	Fixtures & Fittings		NIL
Uncertain	Equipment & Machinery		<u>NIL</u>
			NIL
	DISTRIBUTION TO FIXED CHARGEHOLDER		
(20,000,000.00)	MSD UK Holdings Limited		<u>NIL</u>
			NIL
	ASSETS SUBJECT TO A FLOATING CHARGE		
Uncertain	The Derby County Football Club Limited		NIL
Uncertain	Club DCFC Limited		NIL
Uncertain	VAT Refund		NIL
Uncertain	Receivables		NIL
Uncertain	The Derby County FC Academy Limited		NIL
	Prepayments		NIL
	Bank Interest Gross		41.61
	Trading Surplus	1	<u>586,906.64</u>
			586,948.25
	COST OF REALISATIONS		
	Non-Trading Capital Cash Transfer to the Football Club	2	<u>(41.61)</u>
			(41.61)
	DISTRIBUTIONS TO SECONDARY PREFERENTIAL CREDITORS		
(657,303.00)	HMRC		<u>NIL</u>
			NIL
	DISTRIBUTIONS TO FLOATING CHARGEHOLDER		
(20,000,000.00)	MSD UK Holdings Limited		<u>NIL</u>
			NIL
	DISTRIBUTIONS TO UNSECURED CREDITORS		
(123,399,325.00)	Gellaw Newco 203 Limited		NIL
(1,220,084.00)	Catering Contract		NIL
(223,956.00)	Stadia DCFC Limited		NIL
(100,000.00)	Accruals		NIL
(68,019.00)	Trade Creditors		<u>NIL</u>
			NIL
<u>(165,668,687.00)</u>			<u>586,906.64</u>
	REPRESENTED BY		
	Current Account - Barclays Bank		586,906.64
			<u>586,906.64</u>

Notes to the Receipts and Payments Account for Sevco 5112 Limited (In Administration) as at 21 March 2022:

1. Please note that the trading surplus will reduce as the season progresses as more ringfenced season ticket monies will be eligible to be drawn down upon. At the end of the season it is expected that all season ticket monies received for this season will have been drawn down upon and the trading surplus will therefore eventually be neutral.
2. Surplus funds transferred as part of the normal course of business to fund the trading across the group, the liabilities of which are met by the Football Club.

Gellaw Newco 203 Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs	Notes	From 22/09/2021
£		£
Uncertain	ASSETS SUBJECT TO A FLOATING CHARGE Sevco 5112 Limited	<u>NIL</u> NIL
(20,000,000.00)	DISTRIBUTIONS TO FLOATING CHARGEHOLDER MSD UK Holdings Limited	<u>NIL</u> NIL
(123,399,325.00)	DISTRIBUTIONS TO UNSECURED CREDITORS Directors' Loan Account	<u>NIL</u> NIL
<u>(143,399,325.00)</u>		<u>NIL</u>
	REPRESENTED BY	
	Current Account - Barclays Bank	NIL
		<u>NIL</u>

APPENDIX 3

SCHEDULE OF PRE-APPOINTMENT TIME COSTS

Time Entry - SIP9 Time & Cost Summary

6009460 - The Derby County Football Club Limited
Project Code: PRE
To: 22/09/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	94.10	0.60	9.50	5.30	109.50	56,815.50	518.86
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.20	0.00	0.20	55.00	275.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	12.70	2.40	8.30	2.40	25.80	9,205.50	356.80
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	6.00	5.00	4.20	0.00	15.20	5,555.00	365.46
Total Hours	112.80	8.00	22.20	7.70	150.70	71,631.00	475.32
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

6009461 - The Derby County FC Academy Limited
Project Code: PRE
To: 22/09/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	2.20	0.00	0.00	2.20	682.00	310.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.20	0.00	0.20	55.00	275.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	1.20	0.00	0.20	1.80	3.20	797.00	249.06
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.20	2.20	0.40	1.80	5.60	1,534.00	273.93
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

6009462 - Stadia DCFC Limited
Project Code: PRE
To: 22/09/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.10	0.00	0.10	27.50	275.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	1.20	0.00	0.10	1.20	2.50	713.50	285.40
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.20	0.00	0.20	1.20	2.60	741.00	285.00
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

6009464 - Club DCFC Limited
Project Code: PRE
To: 22/09/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.10	0.00	0.10	27.50	275.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	1.20	0.00	2.20	1.80	5.20	1,267.00	243.65
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.20	0.00	2.30	1.80	5.30	1,294.50	244.25
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

6009465 - Sevco 5112 Limited
Project Code: PRE
To: 22/09/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.10	0.00	0.10	27.50	275.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	1.20	0.00	0.10	1.50	2.80	743.50	265.54
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.20	0.00	0.20	1.50	2.90	771.00	265.86
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

6009466 - Gellaw Newco 203 Limited
Project Code: PRE
To: 22/09/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.10	0.00	0.10	27.50	275.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	1.20	0.00	0.00	1.30	2.50	700.00	280.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.20	0.00	0.10	1.30	2.60	727.50	279.81
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

APPENDIX 4

SCHEDULES OF THE JOINT ADMINISTRATORS' TIME COSTS DURING THE REVIEW PERIOD

Time Entry - SIP9 Time & Cost Summary

6009460 - The Derby County Football Club Limited
Project Code: POST
To: 21/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	726.70	28.70	35.70	47.35	838.45	437,521.25	521.82
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.60	0.40	62.80	257.80	321.60	51,102.50	158.90
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	35.45	10.30	61.95	9.30	117.00	41,111.25	351.38
Investigations	1.00	2.20	5.40	0.00	8.60	2,554.50	297.03
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	105.45	0.50	8.00	0.00	113.95	52,901.25	464.25
Trading	2,093.70	320.00	734.80	0.50	3,149.00	1,354,449.50	430.12
Total Hours	2,962.90	362.10	908.65	314.95	4,548.60	1,939,640.25	426.43
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

6009461 - The Derby County FC Academy Limited
Project Code: POST
To: 21/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.50	5.80	12.00	1.20	19.50	5,125.00	262.82
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	3.10	8.70	11.80	2,213.00	187.54
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	12.30	2.00	36.10	0.90	51.30	18,503.50	360.69
Investigations	0.50	0.50	1.80	0.00	2.80	857.00	306.07
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.80	0.00	0.80	268.00	335.00
Trading	0.20	0.00	96.70	0.00	96.90	32,476.50	335.15
Total Hours	13.50	8.30	150.50	10.80	183.10	59,443.00	324.65
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

6009461 - The Derby County FC Academy Limited
Project Code: POST
To: 21/03/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
03/12/2021	Stationery: Stationery - Month 23 Accurate Mailing	Category 2	1.00
Total			1.00

Time Entry - SIP9 Time & Cost Summary

6009462 - Stadia DCFC Limited
Project Code: POST
To: 21/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.40	1.50	7.00	2.70	11.60	2,849.50	245.65
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	4.40	18.80	23.20	3,946.00	170.09
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	13.80	2.00	18.25	0.80	34.85	13,336.25	382.68
Investigations	0.50	0.50	1.80	0.00	2.80	857.00	306.07
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.50	0.00	0.20	0.00	1.70	817.00	480.59
Trading	0.00	26.50	23.80	0.00	50.30	17,886.50	355.60
Total Hours	16.20	30.50	55.45	22.30	124.45	39,692.25	318.94
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

6009464 - Club DCFC Limited
Project Code: POST
To: 21/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.50	1.50	11.20	1.20	15.40	4,056.50	263.41
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	6.30	41.80	48.10	7,638.50	158.80
Closing Procedures	0.00	0.00	0.10	0.00	0.10	23.50	235.00
Creditors	14.30	2.50	18.15	0.70	35.65	13,708.75	384.54
Investigations	0.50	0.50	2.00	0.00	3.00	901.00	300.33
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.20	0.00	0.20	67.00	335.00
Trading	1.70	34.00	118.60	0.00	154.30	44,271.00	286.92
Total Hours	18.00	38.50	156.55	43.70	256.75	70,666.25	275.23
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

6009465 - Sevco 5112 Limited
Project Code: POST
To: 21/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.40	1.90	8.50	1.90	12.70	3,232.00	254.49
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	2.60	10.20	12.80	2,230.00	174.22
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	10.10	2.00	20.65	0.10	32.85	12,317.25	374.95
Investigations	0.50	0.50	1.70	0.00	2.70	833.00	308.52
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.20	0.00	0.20	67.00	335.00
Trading	0.00	0.00	53.30	0.00	53.30	17,849.50	334.89
Total Hours	11.00	4.40	86.95	12.20	114.55	36,528.75	318.89
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

6009465 - Sevco 5112 Limited
Project Code: POST
To: 21/03/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
03/12/2021	Stationery: Stationery - Month 23 Accurate Mailing	Category 2	0.50
Total			0.50

Time Entry - SIP9 Time & Cost Summary

6009466 - Gellaw Newco 203 Limited
Project Code: POST
To: 21/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.40	0.30	7.20	1.80	9.70	2,484.50	256.13
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	2.20	2.20	297.00	135.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.80	1.20	16.60	0.00	21.60	7,720.50	357.43
Investigations	0.50	0.50	1.70	0.00	2.70	833.00	308.52
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	1.60	0.00	1.60	536.00	335.00
Total Hours	4.70	2.00	27.10	4.00	37.80	11,871.00	314.05
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

APPENDIX 5

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS DURING
THE REVIEW PERIOD

Description of work undertaken	May include:
<u>TRADING</u>	
Management of operations across all of the Companies and at the trading sites of Moor Farm and Pride Park	Establishing new accounts with utility providers Liaising with management and staff regarding day to day operations Site Supervision Authorising purchase orders Maintaining purchase order registry Preparing and authorising payment vouchers Collecting sales ledger and reconciliation of same Preparation of management accounting information
Forecasting/Cashflow/Banking	Reviewing company's budgets and financial statements Preparing budgets Preparing financial reports Finalising trading profit or loss Trading strategy review Reporting to EFL as to trading viability Liaising with pre-appointment bankers to undertake regular sweeps of the pre-appointment accounts Liaising with the pre-appointment bankers and providing undertakings so that direct debit receiving facilities can be maintained
Employee issues/payroll	Consultation with staff, employees and sub-contractors Review of staffing requirements for trading period Deciding on and making redundancies where necessary Liaising with RPO regarding redundancies Liaising with Pensions regulator regarding auto-enrolment Computing and processing monthly payroll PAYE and P32 returns to HMRC Payment of deductions to HMRC Reconciliation of monthly deductions and discussing disputes with HMRC Reviewing staff requirements throughout the trading period Liaising with corporate and personal pension providers in respect of monthly deductions Liaising with staff regarding potential deferral of bonus payments Calculation and payment of contractual bonus payments Liaising with staff regarding any day to day HR matters Regular meetings with HR team
Negotiating with customers	Liaising with trade customers to confirm orders and secure undertakings.
Negotiating with suppliers	Liaising with suppliers to secure supplies and credit terms Negotiating with ransom creditors
TAX/VAT	Arranging new PAYE scheme with HMRC and submitting online payroll returns Concluding payroll and issuing forms P45 when trading ceases VAT returns.
<u>ADMINISTRATION & PLANNING</u>	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC , the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	

Description of work undertaken	May include:
Recovering & Scheduling the company's books and records from Moor Farm and Pride Park.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members, staff of the Companies and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns VAT Reconciliations with HMRC Disputing allocations with HMRC.
<u>CREDITORS</u>	
ERA - completing documentation for submission to the Redundancy Payments Office ("RPO") and liaising with the RPO regarding employee claims	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO Consultation with employees regarding amounts claimable by them upon redundancy Calculation of monies due to those affected
Dealing with creditor correspondence, emails and telephone conversations.	Receiving and following up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post Meeting with and reporting to key creditors Issuing press releases when required / appropriate Liaising with fan support groups and local community stakeholders to discuss the Administration process and any concerns of those they represent.
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator regarding the appointment Liaising with pre-app pension providers regarding any pre-appointment arrears Submission of S120 notices
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	Agreeing allocation of realisations and costs between fixed and floating charges Receipt of POD Seeking legal advice as to any football creditor claims Seeking solicitors' advice on the validity of complex claims
Dealing with HMRC/RPO claims	
Retention of Title - issuing ROT questionnaires to creditors, reviewing ROT claims & corresponding with creditors	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods

Description of work undertaken	May include:
	Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes
Secured Creditor Reports/Claims	Seeking solicitors' advice on the validity of secured creditors' claims. Corresponding with and reporting to secured creditor Liaising with secured creditor regarding funding requirements and drawdown facilities.
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Notifying all known creditors of the appointment, proposed strategy and claims procedure Preparing a fee estimate for inclusion with the report to creditors
<u>INVESTIGATIONS</u>	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and Directors Reviewing company's books and records Review of specific transactions and liaising with Directors regarding certain transactions
CDDA Reports - Preparing a report or return on the conduct of the Directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
<u>REALISATION OF ASSETS</u>	
Freehold/Leasehold Property	Liaising with valuers and solicitors regarding Moor Farm and Pride Park being included in any sale. Maintaining grounds.
Plant & Machinery	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
Motor Vehicles	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Collecting sales consideration Liaising with insurance companies and Directors to pursue claims
Financed Assets	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases if appropriate or negotiating a new lease.
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and arranging for reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with Directors/former staff

Description of work undertaken	May include:
Sale of Business	- Preparing teaser document and data room - Liaising with potential purchasers - Assessment and review of offers received - Negotiating with intended purchaser - Discussing sales strategy with the EFL - Liaising with secured creditors and seeking releases
Cash at Bank	- Corresponding with the bank and arranging payment of the funds to the estate - Reconciliation of the bank statements to ensure correct amount received - Regular sweeps of pre-appointment account so funds are transferred to Administration estate - Working with Barclays to maintain SUNS.
Arranging & Monitoring Insurance	- Identification of potential issues requiring attention of insurance specialists - Correspondence with insurer regarding initial and ongoing insurance requirements - Reviewing insurance policies - Correspondence with previous brokers
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	- Preparing correspondence opening and closing accounts - Requesting bank statements - Correspondence with bank regarding specific transfers - Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
Managing Directors	£480.00 - £580.00
Directors	£370.00 - £500.00
Senior Manager	£340.00 – £415.00
Manager	£310.00 - £375.00
Administrator	£200.00 – £240.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00

APPENDIX 6

PROOF OF DEBT FORMS

PROOF OF DEBT - GENERAL FORM

The Derby County Football Club Limited (In Administration)

Date of Administration: 22 September 2021

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: - For UK companies: its registered number - For other companies: the country or territory in which it is incorporated and the number if any under which it is registered - The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

PROOF OF DEBT - GENERAL FORM

The Derby County FC Academy Limited (In Administration)

Date of Administration: 22 September 2021

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: - For UK companies: its registered number - For other companies: the country or territory in which it is incorporated and the number if any under which it is registered - The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

PROOF OF DEBT - GENERAL FORM

Stadia DCFC Limited (In Administration)

Date of Administration: 22 September 2021

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: - For UK companies: its registered number - For other companies: the country or territory in which it is incorporated and the number if any under which it is registered - The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

PROOF OF DEBT - GENERAL FORM

Club DCFC Limited (In Administration)

Date of Administration: 22 September 2021

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: - For UK companies: its registered number - For other companies: the country or territory in which it is incorporated and the number if any under which it is registered - The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

PROOF OF DEBT - GENERAL FORM

Sevco 5112 Limited (In Administration)

Date of Administration: 22 September 2021

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: - For UK companies: its registered number - For other companies: the country or territory in which it is incorporated and the number if any under which it is registered - The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

PROOF OF DEBT - GENERAL FORM

Gellaw Newco 203 Limited (In Administration)

Date of Administration: 22 September 2021

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: - For UK companies: its registered number - For other companies: the country or territory in which it is incorporated and the number if any under which it is registered - The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO