



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

1 Company details

Company number 0 0 2 7 0 0 4 3

Company name in full Latics Realisations Limited, formerly known as Wigan
Athletic A.F.C. Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Paul

Surname Stanley

3 Administrator's address

Building name/number 340 Deansgate

Street Manchester

Post town M3 4LY

County/Region

Postcode

Country

4 Administrator's name ①

Full forename(s) Dean

Surname Watson

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 340 Deansgate

Street Manchester

Post town M3 4LY

County/Region

Postcode

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1	
To date	^d 2	^d 8	^m 0	^m 4	^y 2	^y 0	^y 2	^y 1	

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 8	^m 0	^m 4	^y 2	^y 0	^y 2	^y 1
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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 **Alex Coffey**

Company name **Begbies Traynor (Central) LLP**

Address **340 Deansgate**

Manchester

Post town **M3 4LY**

County/Region

Postcode

Country

DX

Telephone **0161 837 1700**

**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.

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DX 33050 Cardiff.

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Continuation page

Name and address of insolvency practitioner

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

❶ 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)

Gerald Maurice

Surname

Krasner

3 Insolvency practitioner's address

Building name/number

4th Floor

Street

Cathedral Buildings

Post town

Dean Street

County/Region

Newcastle upon Tyne

Postcode

N E 1 1 P G

Country

Paul Stanley, Dean Watson and Gerald M Krasner appointed joint administrators on 1 July 2020

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

Latics Realisations Limited (In Administration)

(formerly known as Wigan Athletic A.F.C. Limited)

Final Progress Report of the joint administrators

Period: 1 January 2021 to 28 April 2021

Executive Summary

The administrators report is a statutory report to creditors which is also filed in Court and at Companies House. It is a report which is meant for creditors. Given the nature of the business of the company, being a football club, the administrators appreciate that the report will also be read by fans of the Club and therefore set out below an executive summary of what they tried to achieve and the success of each objective

- ✓ Survival of the Club (achieved)
- ✓ Fulfil the fixtures in 2019/20 season (achieved)
- ✓ Appeal against the 12 point deduction imposed by the EFL on entering administration (case brought but unsuccessfully)
- ✓ Avoid a further 15 point deduction for not meeting specified financial requirements of the EFL (achieved)
- ✓ Pay staff and player wages for June 2020 and deferrals from earlier months (achieved)
- ✓ Pay staff and player wages from July 2020 until the point the club was sold (achieved)
- ✓ Resolve position with the Honk Kong based owner and largest creditor (debt £24m), to include waiving any entitlement to dividend to enable other creditors to be paid, and to allow other funds from connected companies (which would otherwise be paid to the owner) to be used to pay the Administrators' fees so that the football club could enjoy a free administration which would make the purchase price lower and therefore would ensure the survival of the club (achieved)
- ✓ Start the 2020/21 season and either complete the season or leave club in a position where the season could be completed (achieved)
- ✓ Pay football creditors in full (c.£7m) (achieved)
- ✓ Find buyer for club (achieved)
- ✓ Pay minimum 25p/£ to non-football creditors (funds ringfenced to achieve this)
- ✓ Repay the soft loan of c.£170k made by the Official Supporters Club to the administrators which enabled emergency payments to suppliers to enable the remaining fixtures of the 2019/20 season to be completed (achieved)
- ✓ Move company to liquidation to agree and pay creditor claims (to be actioned following release of this report)

Important Notice

This final progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company" "the Club"	Latics Realisations Limited, formerly known as Wigan Athletic A.F.C. Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 1 July 2020
"the administrators", "we", "our", "us"	Paul Stanley, Dean Watson and Gerald M Krasner of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act.
"the Group"	Wigan Property Holdings Limited, Wigan Sports Management Limited, Wigan Athletic Holdings Limited, Wigan Football Company Limited, Wigan Athletic A.F.C. Limited

2. STATUTORY INFORMATION

Name of Company	Latics Realisations Limited, formerly known as Wigan Athletic A.F.C. Limited
Trading name(s):	Wigan Athletic
Date of Incorporation:	8 November 1932
Company registered number:	00270043
Company registered office:	c/o Begbies Traynor, 340 Deansgate, Manchester, M3 4LY

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of administrators:	Paul Stanley, Dean Watson and Gerald M Krasner Licensed Insolvency Practitioners of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
Date of appointment:	1 July 2020
Court:	Business and Property Courts in Manchester, Insolvency & Companies List (ChD)
Court Case Number:	CR-2020-MAN-000677
Person(s) making appointment / application:	the directors of the Company
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EU Regulation on Insolvency Proceedings:	Regulation (EU) No 2015/848 of the European Parliament and of the Council applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.
Extensions of the administration period	There have been no extensions to the administration period.

4. PROGRESS DURING THE PERIOD

Income and Expenditure

Attached at Appendix 1 is our abstract of income and expenditure for the period from 1 January 2021 to 28 April 2021.

Income

Sale of the Business and Assets of the Club

Following exchange of contracts on 15 March 2021, the sale of the business and certain assets of the Club completed on 30 March 2021 to Phoenix 2021 Limited. As outlined in the Proposals, various assets utilised by the Club were owned by different companies within the Group. The following sale proceeds were allocated to the Company:

	£
EFL and FA Shares	300,000
Player Registrations / Contingent Transfer Fees	250,000
Intellectual Property / Goodwill	59,860
Leasehold Property	1
Plant & Equipment	<u>200,000</u>
TOTAL	<u>808,961</u>

For information, the leasehold interests in the DW Stadium and Christopher Park Training Ground were owned by Wigan Football Company Limited and Wigan Property Holdings Limited.

Player Sales

£25,000 has been received in relation to player sales completed during the period.

Loan Fees and Contingent Fees Received

£12,531 has been received from clubs in relation to loan fees due during the period.

£29,541 has been received during the period from various clubs in relation to contingent transfer fees.

EFL

£1,010,183 has been received from the EFL during the period in respect of the following:

	£
Basic Award	208,929
Academy Funding	223,242
Premier League Grant	277,240
Solidarity Payment	298,987
General	1,875

Shop Sales

The retail store has continued to accept and process orders both in store and online following our appointment. Funds flow through from PayPal to the Company's former bank account with Barclays, and those funds are then transferred to the Joint Administrators.

During the period, £69,748 has been received.

Book Debts

During the period, a total of £246 has been received.

Player Contributions – Food and FA Fines

Payroll deductions totalling £18,028 have been received in relation to player food contributions and FA fines.

Cash at Bank

It was established that a balance was held in the Company's Euro account with Barclays. During the period £2,753 was transferred to the Joint Administrators.

TV / Streaming

During the period, funds have been received from the EFL iFollow service and Stream AMG Media ("Stream") in relation to matches that have been made available to stream online.

The total received during the period amounts to £229,152.

Football Revenue

£290 has been received from UEFA in relation to compensation paid regarding certain players participating in the Euro 2020 playoff matches.

Wigan Athletic Trust

£1,532 has been received from Wigan Athletic Trust ("the Trust") during the period in relation to certain charges incurred by the club that have been re-invoiced to the Trust.

Furlough Monies

As outlined in the Proposals and in our previous progress report, a number of employees were on furlough at the time of our appointment. The Joint Administrators have continued to utilise the furlough scheme throughout appointment where necessary.

During the period, £26,240 has been received from HMRC.

For the avoidance of doubt, all furlough monies received by the Joint Administrators have been utilised to pay those staff on furlough in line with the applications made.

Expenditure

FOOTBALL CREDITORS

All Football Creditors have been paid in full by the administrators to allow the rescue of the Club. In order for the Football League Share owned by the Company to be transferred to any purchaser, Football Creditors must be paid in full (or taken on by the new owner).

Football creditors totalling £390,454 have been paid during the period, broken down as follows:

Transfer Fees

£44,500 was due to another Association Football Club in relation to the transfer of a player that completed prior to our appointment.

EFL – Covid Testing

£17,502 has been paid in relation to the mandatory Covid testing carried out.

EFL Loan

A further amount of £279,860 has been repaid to the EFL in relation to a loan advanced to the Football Club prior to our appointment.

Employees

Under the English Football League Rules (Article 48.1.5), monies due to former employees for outstanding remuneration are 'Football Creditors'.

During the period, payments totalling £48,592 have been made to the former employees in relation to outstanding remuneration, with the necessary PAYE and NIC deductions being made and paid to HM Revenue & Customs.

TRADING EXPENDITURE

Shop Stock

Stock of £22,967 has been purchased for sale in the Club shop during the period.

Playing and Training Kits

£4,700 has been paid to Puma during the period in relation to various kits purchased from them.

Match Officials

£141 has been paid direct from the administration account in relation to match officials for Academy games during the period. The remaining payments have been made out of petty cash, which will be reconciled during the course of the liquidation.

Players' Medical Insurance

£46,046 has been paid to Health Partners Europe and PL Medical Care in respect of the players' medical insurance during the period.

Insurance

£37,267 has been paid in relation to insurance during the period. £5,000 has been paid to Eddisons Insurance Services Limited (part of the Begbies Traynor Group) for their assistance provided throughout appointment. The remaining balance has been paid to Allianz, the insurance provider.

Repairs and Maintenance

£9,076 has been paid in relation to various maintenance required on site.

Streaming Costs

As outlined in our previous progress report, Stream receive a percentage of the monthly streaming income and then account to the Company for the balance. In addition, the Company has also received funds from the EFL iFollow service after the deduction of costs.

During the period, the following deductions have been made at source:

➤ Stream	£10,063
➤ EFL iFollow	£31,737

Please note that the revenue for the games streamed in March is yet to be received. Any future income and associated expenditure in relation to TV / Streaming will be reported on by the Joint Liquidators.

IT / Software

Costs totalling £633 have been paid to Touch Retail in relation to the till software used in the club shop.

Franking Machine

£4,607 has been paid to Pitney Bowes in relation to the utilisation of the franking machine to mail out shop orders during the period.

FA Fines

£3,070 has been paid to the FA in relation to club fines incurred between July 2020 and December 2020.

Club Website

£19,200 has been paid to Urban Zoo, the club website host, in the period.

Vehicle Leases

The club had a number of vehicles on lease with Westwood Motor Group ("Westwood"). During the period a total of £10,216 has been paid in relation to the vehicles.

Any final invoices in relation to the March period will be reported on by the Joint Liquidators where necessary.

Food Costs

During the period a total of £15,299 has been paid to Ribble Farm and BM Wholesale in relation to food purchased for the First Team and Academy.

Ambulance Costs

We are required to have ambulances present at matches for health and safety reasons. During the period, a total of £9,740 has been paid to North West Ambulance and St John's Ambulance in relation to their services.

General Running Costs

Various trading costs relating to portacabin hire, photocopiers, shop artwork, waste collection and other day to day items totalling £20,482 have been paid during the period.

Travel & Hotel – First Team & Academy

During the period, a total of £79,315 has been paid in travel and hotel costs in relation to the following:

- Coach hire / rail tickets for first team and academy away matches
- Hotel accommodation and meals for first team and academy away matches
- Accommodation for loan players

Agent's Fees – Football

As outlined in the Proposals and in our previous progress report, KHP Football Limited (Keith Harris and Partners) ("the Agent") was instructed to provide advice and assistance in relation to player sales.

During the period £120,000 has been paid to the Agent.

Rent

A total of £44,167 has been paid during the period in relation to the ongoing rental of the Soccerdome facility utilised by the Academy.

Contribution to Costs – Wigan Football Company Limited ("WFCL")

As outlined in our previous progress report, WFCL also entered into administration on 1 July 2020. WFCL owned the stadium where the Club is based and employed staff whose function was essential in relation to the day to day running of the Football Club.

As a result, £204,108 has been paid to WFCL as a contribution to costs incurred by that company.

During the liquidation a final reconciliation of the various costs incurred will be undertaken. Any further payments made to WFCL as a contribution to costs will be reported on by the Joint Liquidators.

Staff Expenses

A total of £6,352 has been paid in relation to various staff expenses incurred in line with the Company's expenses policy.

Crowd Doctor

As part of the club's health and safety requirements, a crowd doctor must be present at each fixture. During the period a total of £1,450 has been paid.

Player Welfare

Payments totalling £25,329 have been made during the period in relation to the following:

- Club Doctor
- Academy Doctor
- Additional physio cover
- Medical Supplies

Kit Printing

£2,230 has been paid to Elms Marketing during the period in relation to the various kit printing requirements for the first team and retail kits.

Loan Fees

Loan fees totalling £110,493 have been paid to various clubs during the period in relation to players on loan.

Utilities

During the period, payments totalling £171,827 have been made to SES Water, EDF Energy, Corona Gas and Vodafone in relation to various supplies provided at Christopher Park, Euxton and the stadium from 1 July 2020 onwards.

Following the sale, change of ownership forms have been provided to the various utility companies and final invoices have been requested. Any further payments made will be reported by the Joint Liquidators.

Football Running Costs

A total of £34,471 has been paid in relation to other football related costs incurred during the period, including but not limited to:

- LED boards surrounding the pitch on matchday
- Commentary fees for matches streamed online
- Photography services
- Various software utilised by the first team regarding player performance
- Host families for academy players

Apprenticeship Levy

Levy payments totalling £12,298 have been paid to HMRC during the period in relation to payments due from July 2020 onwards.

Wages and Salaries

Payments totalling £1,155,935 have been made in respect of wages and salaries due in the period.

Bank Charges

Bank charges of £136 have been incurred during the period.

Pensions

As outlined in our previous progress report, the club must make monthly contributions to the EFL pension scheme. During the period a total of £985 has been paid.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 3. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous report contains details of the work undertaken since our appointment.

General case administration and planning

Insolvency practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time charged to 'general case administration and planning' in the period of this report will include work of this nature, as well as:

- Sundry tasks such as photocopying and filing
- Extensive email communication between administrators, staff and the various parties involved in the administration
- Ongoing discussions in relation to the day to day running of the Football Club with the retained employees and any other party
- Regular case reviews in line with our requirements
- All necessary issues relating to the handover of the Football Club once the sale had completed

Compliance with the Insolvency Act, Rules and best practice

Insolvency practitioners are required to comply with the provisions of The Insolvency Act and The Insolvency Rules, together with best practice guidelines laid down within the profession. This includes the undertaking of periodic reviews of case progression, ensuring that a specific bond is in place at the correct value, and the issuing of periodic reports on the progress of the insolvency to creditors.

Time charged to this area during the period includes:

- Reviews of bonding level
- Preparation, review and submission of 6 monthly progress report to creditors
- Case reviews

Investigations

A nominal amount of time has been incurred during the period in relation to the follow up of our initial investigation work.

Realisation of assets

As outlined in our previous progress report, on 5 January 2021 the previously proposed sale did not complete, therefore immediate steps had to be taken in relation to attempting to secure a successful sale of the Football Club.

A large volume of previously interested parties were made aware of the proposed sale falling through, and those parties were invited to resubmit expressions of interest. Due to the high level of interest, it was made clear to all interested parties that proof of funding was required to be allowed access to the Data Room to allow due diligence to take place and prove that sufficient funds were available to complete the sale and fund the ongoing trading to satisfy the EFL's requirements.

A number of parties provided proof of funding and submitted acceptable offers (at various times throughout the period) to the Joint Administrators and were invited to provide full details of Owners and Directors in order to liaise with the EFL and to assess suitability.

Throughout the period, the Joint Administrators spent significant time liaising with the various interested parties (who were all at different stages in the EFL process due to no exclusivity being requested by any party), their solicitors, and the solicitors acting for the Joint Administrators, with a view to exchanging contracts with a suitable party once the EFL had provided the necessary consent.

On 15 March 2021, contracts were exchanged with Phoenix 2021 Limited and significant time was spent finalising the sale contract due to the complexities involved with the sale of a Football Club.

The sale completed on 30 March 2021 and funds were transferred to Walker Morris, the Joint Administrators' solicitors on completion.

Trading

Significant time has been charged to 'trading' during the period which relates to the various day to day tasks undertaken by a number of staff working on the case in relation to the day to day running of the Club, including but not limited to:

- Payment of various invoices on a daily basis
- Liaising with all retained staff in relation to ongoing matters relating to day to day trade
- Staffing and HR discussions
- Dealing with utility companies and other suppliers
- Liaising with Barclays, the Company's former bankers in relation to funds received into the Company's bank account
- Allocation of all receipts
- Payroll processing
- Liaising with football management regarding players and academy requirements
- Maintaining financial records and trading accounts
- Liaising with stadium management regarding health and safety compliance and general maintenance

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

During the period, significant time has been spent in relation to the various classes of the Company's creditors, including but not limited to the following:

- Calculation and payment to former employees with regard to their claim as Football Creditors
- Payment of transfer fees, Covid testing and EFL loan
- Review of claim received from the Redundancy Payments Service ("RPS") with regard to the payments made by them to former employees in respect of wages, holidays, redundancy and notice
- Correspondence with various unsecured creditors, providing ad hoc updates where requested and providing further information in relation to the administration process in general

- Logging all claims received

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

During the period time has been spent:

- Preparing and submitting the necessary pre-appointment VAT returns based on Company records provided
- Preparing and submitting the necessary post-appointment VAT returns
- Seeking a decision of creditors in relation to the Joint Administrators revised fee estimate
- Reviewing the position regarding Terminal Loss Relief
- Reconciliation of all PAYE payments due to HMRC in relation to the Company's payroll
- Reconciliation of all pension payments due, and detailed correspondence with the Company's pension provider to ensure that the payments are correctly allocated to each employee's individual account

5. OUTCOME FOR CREDITORS

Secured creditors

There are no known secured creditors.

Preferential creditors

As the appointment of administrators was before the legislation changed to give HMRC (for VAT and PAYE) preferential status, the preferential claims relate purely to arrears of wages and holiday pay. As arrears of wages are categorised as 'football creditors' these have been paid and included within the 'football creditor' payments. Some employees who were made redundant at the commencement of the administration had their claims paid out by the Redundancy Payments Service.

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

Details of how the prescribed part is calculated have previously been provided in our statement of proposals.

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

As outlined in the Proposals and in our previous progress report, in order to avoid the club receiving a further points deduction from the EFL, a dividend of 25p in the £ must be paid to the unsecured creditors of the Company. The dividend will be paid within 3 months of the sale of the Football Club (i.e. by 30 June 2021).

Once our appointment has been confirmed as Joint Liquidators we will be issuing a notice to all creditors to submit a claim against the Company.

Any creditors who are yet to submit a claim are invited to do so at the earliest opportunity. A proof of debt form may be requested by emailing wiganafc@btguk.com.

Exit from administration

Once the Notice of move from administration to creditors' voluntary liquidation (Form AM22) has been registered at Companies House (which we anticipate shortly), our appointment as administrators will cease to have effect and the Company will be deemed to be subject to creditors' voluntary liquidation with Paul Stanley and Dean Watson of the former administrators acting in the capacity as joint liquidators of the Company.

6. ADMINISTRATORS' PROPOSALS

Attached at Appendix 2 is a summary of our proposals as approved by decision of creditors via deemed consent procedure.

7. SUMMARY OF STEPS TAKEN DURING THE ADMINISTRATION

Full details of the steps taken by the Joint Administrators throughout the period of their appointment may be found in our previous progress report and in Section 4 above.

8. REMUNERATION & DISBURSEMENTS

As discussed earlier and in previous reports, the joint administrators' fees have been underwritten from funds in connected companies which would have otherwise gone to the Hong Kong based owner. No administrators' fees have been (or will be) paid by the Club.

For transparency, we give the following commentary on the time costs incurred and to be incurred in the administration.

Our remuneration was initially fixed by approval of the creditors on 28 August 2020, obtained via a decision procedure by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters as set out in the fees estimate. We are also authorised to recover disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9), in accordance with our firm's policy, details of which accompanied the Statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Our original fees estimate was increased by £865,240 by the approval of creditors which was obtained by correspondence on 12 February 2021. This makes the total amount of our approved estimate £2,202,707 (which includes the uplift of one third of time costs agreed with the creditors of the Company).

Our time costs for the period from 1 January 2021 to 20 April 2021 amount to £472,922.50 which represents 1,202.3 hours at an average rate of £393.35 per hour.

Our cumulative time costs for the period from 1 July 2020 to 20 April 2021 amount to £1,743,792.50 which represents 4,629.1 hours at an average rate of £376.70 per hour. When the one third uplift is taken into account, this takes the total time costs to £2,266,930.25.

As can be seen from the above, our overall fees estimate of £2,202,707 (including the one third uplift) has been exceeded. This is due to the significant additional time spent in dealing with the sale of the club, which also resulted in additional costs associated with the day to day running of the Football Club prior to the sale completing.

Creditors will be asked to approve this increase, although it will not be paid by the Club as detailed above.

The following further information in relation to our time costs and disbursements is set out at Appendix 3:

- ❑ Time Costs Analysis for the period 1 January 2021 to 20 April 2021 for both Manchester and Newcastle office
- ❑ Cumulative Time Costs Analysis for the period 1 January 2021 to 20 April 2021 for both Manchester and Newcastle office
- ❑ Begbies Traynor (Central) LLP's charging policy

Disbursements

No disbursements have been drawn during the period. Any disbursements drawn in future relating to the period of the administration will be reported by the Joint Liquidators.

Category 2 Disbursements

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been drawn during the period of this report in accordance with the approval obtained in the total sum of £5,000 are set out below:

Disbursements treated as Category 2 disbursements

Other amounts paid or payable to any party in which the office holder or his firm associate has an interest	
Type and purpose	Amount £
Eddisons Insurance Services Limited ("EIS"), which is a member of the Begbies Traynor group, has provided insurance brokerage services, having arranged insurance cover in relation to the Company's assets, along with providing assistance relating to various insurance related matters throughout appointment.	£5,000
TOTAL	£5,000

Any final insurance costs associated with the administration period will be reported by the Joint Liquidators.

In addition to the above, Eddisons Commercial Limited provided valuation advice in relation to the Company's physical assets. No payments have been made to Eddisons Commercial at this stage however any payments made to them in relation to their services will be detailed by the Joint Liquidators.

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

9. EXPENSES

The expenses predominantly relate to the wages and occupation costs relating to the running of the football club.

A statement of the expenses incurred and discharged by us during the period of this progress report is attached at Appendix 4. A cumulative statement of expenses also appears at Appendix 4 which details the expenses incurred since the date of our appointment. These total £13,943,919.

Creditors will recall that we estimated that the expenses of the administration would total £4,486,180 (as per the Proposals and Appendix 4 of our previous progress report).

As outlined in our previous report, that estimate was exceeded due to the fact that the sale of the Football Club had not completed, and that various day to day running costs (including wages and salaries) continued to be incurred.

Full details of all payments made are outlined in Appendix 4.

10. CREDITORS' RIGHTS

Right to request further information

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

Right to make an application to court

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

11. ASSETS THAT REMAIN TO BE REALISED

As with any trading administration there will be further receipts and payments relating to the period of trading that fall into the liquidation period. Any such additional income and expenditure relating to the administration period will be reported by the Joint Liquidators.

The administrators have also commenced a business interruption insurance claim for loss of income due to COVID-19 which is ongoing.

12. OTHER RELEVANT INFORMATION

Report on Directors conduct

As outlined in our previous progress report, we have complied with our duties in relation to the submission of the conduct report in relation to the Company's directors.

Connected party transactions

Other than the below, there are no connected party transactions to report.

For disclosure purposes, creditors should note that Richard Bramwell (the former finance director of Wigan Football Company Limited, part of the Group) is now a director of Phoenix 2021 Limited (the purchaser). Mr Bramwell's contract of employment transferred to the purchaser and they decided to elect him as a director. Mr Bramwell had no prior connection to the purchaser before they made an offer to buy the club. All other board members of the purchaser have no connection to the Company or the Group.

Use of personal information

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

13. CONCLUSION

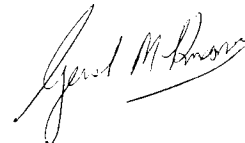
Finally, our appointment as liquidators will be confirmed when the relevant forms moving the Company from administration to liquidation are filed by Companies House.



Dean Watson
Joint Administrator



Paul Stanley
Joint Administrator



Gerald Krasner
Joint Administrator

Date: 28 April 2021

ACCOUNT OF INCOME AND EXPENDITURE

Period: 1 January 2021 to 28 April 2021

OFFICIAL SUPPORTERS CLUB

Funds donated to Club	171,390.00
Repayment to Supporters Club	(171,390.00)
	NIL

INCOME	Total (£)
Player Sales	25,000.00
Loan Fees & Contingent Fees Received	41,892.37
English Football League	1,010,273.25
Shop Sales	69,747.76
Licence Fee	14,166.67
EFL and FA Share Capital	300,000.00
Player Registrations/Contingent Transfer	250,000.00
Intellectual Property / Goodwill	59,860.00
Leasehold Property (2)	1.00
Plant & Equipment	200,000.00
Wigan Athletic Trust	1,532.10
Book Debts	245.69
Player Contribution - Food and FA Fines	18,028.13
Cash at Bank	2,752.97
TV / Streaming	229,152.07
Football Revenue	289.76
Furlough Monies	26,239.81
	2,249,181.58

EXPENDITURE	
Football Creditors	390,454.04
Shop stock	22,966.58
Playing and Training Kits	4,700.00
Match Officials	140.60
Players Medical Insurance	46,046.25
Insurance	37,267.01
Repairs & Maintenance	9,076.37
Streaming Costs	41,800.01
IT/Software	632.84
Franking Machine	4,606.84
FA Fines	3,070.00
Club Website	19,200.00
Vehicle Leases	10,216.34
Food Costs	15,299.36
Ambulance Costs	9,739.92
General Running Costs	20,481.47
Travel & Hotel - First Team and Academy	79,314.50
Agents Fees - Football	120,000.00
Rent	44,166.68
Contribution to Costs - Football Company	204,108.40
Staff Expenses	6,352.05
Crowd Doctor	1,450.00
Player Welfare	25,329.10
Kit Printing	2,230.35
Loan Fees Out	110,492.72
Utilities	171,826.62
Football Running Costs	34,470.95
Apprenticeship Levy	12,298.00
Wages & Salaries	1,155,935.44
Bank Charges	136.00
Pensions	984.88
RPS - Wages / Holidays	15,482.81
	2,620,276.13

Balance	(371,094.55)
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CUMULATIVE ACCOUNT OF INCOME AND EXPENDITURE

Period: 1 January 2021 to 28 April 2021

OFFICIAL SUPPORTERS CLUB

Funds donated to Club	171,390.00
Repayment to Supporters Club	(171,390.00)
	NIL

INCOME	Total (£)
Player Sales	9,294,000.00
Loan Fees & Contingent Fees Received	954,043.99
English Football League	2,740,280.23
Shop Sales	215,584.14
Licence Fee	14,166.67
EFL and FA Share Capital	300,000.00
Player Registrations/Contingent Transfer	250,000.00
Intellectual Property / Goodwill	59,860.00
Leasehold Property (2)	1.00
Plant & Equipment	200,000.00
Wigan Athletic Trust	1,532.10
Book Debts	20,755.25
Player Contribution - Food and FA Fines	27,359.48
Cash at Bank	224,198.44
Rates Refund	5,030.75
Cash in hand	11,904.37
Refunds	142.99
TV / Streaming	509,914.13
Football Revenue	38,233.19
Furlough Monies	184,446.57
	15,051,453.30
EXPENDITURE	
Football Creditors	5,735,814.01
Wage Deferrals	615,096.09
Shop stock	65,021.51
Playing and Training Kits	31,291.75
Match Officials	6,625.09
Players Medical Insurance	122,468.33
Insurance	37,267.01
Repairs & Maintenance	11,935.40
Sundry Expenses	483.81
Vehicle Running Costs	1,689.62
Streaming Costs	48,093.62
IT/Software	2,151.84
Franking Machine	21,440.55
FA Fines	3,070.00
Club Website	57,600.00
Vehicle Leases	35,703.52
Professional Expenses	1,500.00
Media Costs	14,924.05
Food Costs	38,158.64
Joint Administrators' Pre-Appointment Fe	12,232.00
Ambulance Costs	24,139.05
General Running Costs	40,684.97
Travel & Hotel - First Team and Academy	181,881.78
Agents Fees - Football	240,000.00
Appeal Costs - Counsel Fees	228,833.19
Appeal Costs - Legal Fees	175,000.00
Rent	77,194.02
Contribution to Costs - Football Company	332,958.05
Staff Expenses	13,124.73
Crowd Doctor	6,600.00
Stationery & Postage	943.05
Player Welfare	90,174.70
Kit Printing	7,560.75
Loan Fees Out	167,037.21
Statutory Advertising	94.50
Utilities	171,826.62
Football Running Costs	104,536.05
Apprenticeship Levy	12,298.00
Wages & Salaries	4,753,607.37
Pre appointment salaries and wages	778,109.91
Bank Charges	2,242.35
Pensions	2,921.76
RPS - Wages / Holidays	15,482.81
	14,289,817.71
Balance	761,635.59

SUMMARY OF ADMINISTRATORS' PROPOSALS, INCLUDING MAJOR AMENDMENTS TO AND DEVIATIONS FROM THEM

Proposals approved by decision of creditors via a deemed consent procedure

Purpose of the Administration

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

For the reasons set out in this report, we presently consider that it is not reasonably practicable to achieve the objective specified in sub-paragraph 3(1)(a), and consequently the most appropriate objective to pursue in this case is that specified in sub-paragraph 3(1)(b), namely achieving a better *result for the Company's creditors as a whole than would be likely if the Company were wound up* (without first being in administration).

It is not reasonably practicable to achieve objective 3(1)(a) due to the lack of funds available to continue to run the football club.

We consider that this objective has already largely been achieved due to the fact that we have been able to continue to trade the football club and sell two player registrations in the context of an administration as an alternative to an immediate cessation of trade and liquidation of the Company.

In continuing to trade and fulfilling all remaining fixtures in the English Football Championship, we have ensured that the football club completed the season to avoid any further sanctions, and that there is a football club available to sell to a prospective purchaser.

In the event that the Company had immediately entered into liquidation and ceased to trade, the fixtures would not have been fulfilled and the club would have been expelled from the Football League. Player registrations would have ceased automatically and we would not have been able to realise any player registrations.

The Joint Administrators propose to remain in office as administrators to deal with the following:

- To co-ordinate and finalise the sale of the football club with the approval of the EFL and FA
- To facilitate player sales and realise other Company assets where necessary to meet the ongoing costs of the football club prior to a sale taking place
- To continue to manage the day to day running of the football club alongside the retained employees
- To ensure that any fixtures taking place in the 2020-21 season are fulfilled in the event that a sale of the club has not concluded by then

In the event that sufficient funds are realised, we will take steps to verify creditor claims and to distribute funds accordingly.

Exit from Administration

Dissolution

An administrator does not have the power to make a distribution to the unsecured creditors without the permission of the Court. As a result, the Joint Administrators will seek to obtain a Court Order to grant them permission to make a distribution in the administration.

In the event that such an order is granted, then once a distribution has been made to creditors and we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been fully achieved, we propose to deliver a notice of moving from administration to dissolution to the Registrar of Companies. Upon the registration of such notice our appointment as administrators ceases to have effect, and at the end of three months the Company will automatically be dissolved.

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

Creditors' voluntary liquidation ("CVL")

In the event that we are unable to obtain a Court Order to pay a dividend in the administration or in the event that monies are receivable over a period of time in excess of 12 months, we may take the necessary steps to place the Company into liquidation in order to distribute funds and continue to realise monies.

Consequently, as soon as we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been fully achieved, we propose to deliver a notice of *moving from administration creditors' voluntary liquidation to the Registrar of Companies*. Upon the registration of such notice our appointment as administrators shall cease to have effect and the Company will automatically be placed into liquidation. Paragraph 83(7) provides:

The liquidators for the purpose of the winding up shall be-

- (a) a person nominated by the creditors of the company in the prescribed manner and within the prescribed period, or
- (a) if no person is nominated under paragraph (a), the administrator.

We confirm that as part of our proposals we propose that we, or in the event of there being a subsequent change of persons appointed as administrator, the individuals in office as such immediately prior to the Company being placed into liquidation, do act as joint liquidators in the subsequent winding up of the Company. Creditors may nominate a different person as the proposed liquidator provided that the nomination is made after the receipt of the proposals and before the proposals are approved. The appointment of a person nominated as liquidator takes effect by the *creditors' approval, with or without modification*, of our proposals.

It is proposed that for the purpose of the winding up, any act required or authorised under any enactment to be done by the joint liquidators is to be done by all or any one or more of the persons for the time being holding office.

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 1 January 2021 to 20 April 2021 (Manchester Office)
- c. Cumulative Time Costs Analysis for the period from 1 July 2020 to 20 April 2021 (Manchester Office)
- d. Time Costs Analysis for the period from 1 January 2021 to 20 April 2021 (Newcastle Office)
- e. Cumulative Time Costs Analysis for the period from 1 July 2020 to 20 April 2021 (Newcastle Office)

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 disbursements (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 disbursements (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Commercial Limited to prepare valuations of the Company's assets, provide general advice and assist with asset realisations.

Their charges will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

The estimated charges in relation to the above are as follows:

Eddisons Commercial Limited - £5,000-£15,000

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff as outlined above.

Instruction of Eddisons Insurance Services Limited ("EIS") to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks.

EIS' estimated costs for assisting the Joint Administrators are £10,000.

The specific costs of insurance cover will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Where relevant, administration fees may be charged. These costs are taken into consideration and included within the forecasted cost above.

In accordance with standard insurance industry practice, EIS will receive payment of commission for any services it provides from the insurer. The commission is calculated as a percentage of the

insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premiums due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premiums payable after deducting any commission payable by the insurer.

Where EIS have initially been consulted on a policy, but the policy has not been taken out, EIS will charge an administration fee of £150.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

- Telephone and facsimile
- Printing and photocopying
- Stationery

Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property) are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Manchester and Newcastle office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)
	1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

The above charge out rates are before the one third uplift agreed with the owner. In the event that an uplift of one third of our basic charge out rates is agreed by creditors, our 'uplifted' rates will be as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	660
Director	593
Senior Manager	527
Manager	460
Assistant Manager	333
Senior Administrator	300
Administrator	233
Junior Administrator	187
Support	187

Our fees estimate below contains details of the estimate based on the basic charge out rates, and what the total approved estimate will be if the uplift of one third is approved.

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 Wigan Athletic A.F.C. Limited - Administration - 84WI398.ADM : Time Costs Analysis From 01/01/2021 To 20/04/2021

[illegible]

STATEMENT OF EXPENSES FOR THE PERIOD

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Shop Stock	Puma	£22,966.58	£22,966.58	Nil
Playing and Training Kits	Puma	£4,700	£4,700	Nil
Match Officials	Various	£140.60	£140.60	Nil
Players Medical Insurance	PL Medical Care Scheme, Health Partners Europe	£46,046.25	£46,046.25	Nil
Insurance	Allianz	£32,267.01	£32,267.01	Nil
Repairs and Maintenance	Various	£9,076.37	£9,076.37	Nil
Streaming Costs	Stream AMG, EFL iFollow Service	£41,800.01	£41,800.01	Nil
IT/Software	Touch Retail	£632.84	£632.84	Nil
Franking Machine	Pitney Bowes	£4,606.84	£4,606.84	Nil
FA Fines	The Football Association	£3,070	£3,070	Nil
Club Website	Urban Zoo	£19,200	£19,200	Nil
Vehicle Leases	Westwood	£10,216.34	£10,216.34	Nil
Food Costs	Ribble Farm, BM Wholesale	£15,299.36	£15,299.36	Nil
Ambulance Costs	NWAS, St John's Ambulance	£9,739.92	£9,739.92	Nil
General Running Costs	Various	£20,481.47	£20,481.47	Nil
Travel & Hotel	Various	£79,314.50	£79,314.50	Nil
Agents Fees - Football	Keith Harris & Partners	£120,000	£120,000	Nil
Rent	Huron	£44,166.68	£44,166.68	Nil
Contribution to Costs – WFCL	WFCL	£204,108.40	£204,108.40	Nil
Staff Expenses	Various	£6,352.05	£6,352.05	Nil
Crowd Doctor	Various	£1,450	£1,450	Nil
Player Welfare	Various	£25,329.10	£25,329.10	Nil
Kit Printing	Elms Marketing	£2,230.25	£2,230.25	Nil

Loan Fees	Various Football Clubs	£110,492.72	£110,492.72	Nil
Utilities	Various	£171,826.62	£171,826.62	Nil
Football Running Costs	Various	£34,470.95	£34,470.95	Nil
Apprenticeship Levy	HMRC	£12,298	£12,298	Nil
Wages and Salaries	Various employees	£1,155,935.44	£1,155,935.44	Nil
Bank Charges	Allied Irish Bank	£136	£136	Nil
Pensions	Football League Pension Scheme	£984.88	£984.88	Nil
Postage	Postworks	£152.93	Nil	£152.93
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Insurance	Eddisons Insurance Services	£5,000	£5,000	Nil
Mileage	Begbies Traynor	£31.50	Nil	£31.50

To avoid repetition our cumulative income and expenditure is included above which provides a breakdown of all payments made during the entire period of our appointment.