

Rule 1.29/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of  
Completion or Termination of  
Voluntary Arrangement

Pursuant to Rule 1.29 or Rule 1.54 of the  
Insolvency Rules 1986

# R.1.29/ R.1.54

To the Registrar of Companies

For Official Use

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Company Number

02711473

(a) Insert full name of  
Company

Name of Company

Aldershot Town F.C. (1992) Limited

(b) Insert full name and  
Address

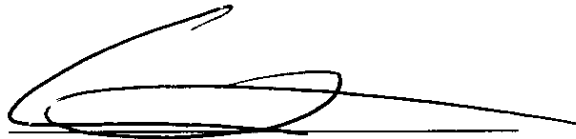
I Carl Jackson  
Quantuma LLP  
Office D  
Beresford House  
Town Quay  
Southampton  
SO14 2AQ

(c) Insert date

(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on 4 July, 2013 enclose a copy of my notice to the creditors and members of the above-named company that the voluntary arrangement has been completed, (d) together with a report of my receipts and payments.

Signed



Date

24/5/19

Presenter's name,  
address and reference  
(if any)

ALD0063  
Aldershot Town F.C. (1992) Limited

Carl Jackson  
Quantuma LLP  
Office D  
Beresford House  
Town Quay  
Southampton  
SO14 2AQ

For Official Use

Liquidation Section

Post Room

SATURDAY



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25/05/2019

#6

COMPANIES HOUSE

**ALDERSHOT TOWN F.C. (1992) LIMITED  
UNDER A VOLUNTARY ARRANGEMENT**

**('the Company')**

**In The High Courts of Justice, Chancery Division No 2013-3250 of 2013**

**THE JOINT SUPERVISORS' FINAL REPORT**

**This report has been prepared for the sole purpose of updating the members and creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**Carl Jackson and Paul Goddard of Quantuma LLP , Office D, Beresford House, Town Quay, Southampton, SO14 2AQ, were appointed Joint Supervisors of Aldershot Town F.C. (1992) Limited on 04 July 2013.**

**Paul Goddard has since left Quantuma LLP and he has therefore been removed as Joint Supervisor by way of a Court Order dated 15th April 2016 and Andrew Watling has been appointed in his place. A Notice to this effect was advertised in the London Gazette on 27th April 2016 and in accordance with the terms of the Order, Paul Goddard was released from office.**

**Carl Jackson is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and Andrew Watling is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales**

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- ii. The Joint Supervisors' Final Receipts and Payments Account
- iii. Breakdown of Joint Supervisors' Time Costs

## Executive Summary

This report summarises the progress of the CVA as a whole as well as the progress since the last progress report dated 1 September 2018 ("the Review Period").

A summary of key information in this report is detailed below.

### Contributions and assets

Contribution / asset	Estimated to realise per CVA Proposal	Realisations to date	Anticipated future realisations	Total anticipated realisations
Purchase of assets	£198,078.54	£198,078.54	£0.00	£198,078.54
Surplus from Administration	£0.00	£27,040.96	£0.00	£27,040.96

### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Preferential creditors	N/a	N/a
Unsecured creditors	£181,767.75 (100 p in £)	£181,767.75 (100 p in £)

### Successful Completion

The Joint Supervisors are now in a position to finalise the CVA following its successful completion and they have issued a Notice of Full Implementation.

As a result, the Company is released from the debts to its creditors that were covered by the CVA terms except to the extent that any assets continue to be held on trust for those creditors.

### Receipts and Payments

Attached at Appendix II is the Joint Supervisors' Receipts and Payments Account for the Review Period and for the CVA as a whole. The contents are in the main self-explanatory.

There have been minimal transactions during the Review Period. The sum of £27,040.96 had previously been received in the previous year, being the surplus funds held in the proceeding administration. Carl Jackson and Paul Goddard of Quantuma LLP previously acted as Joint Administrators.

As set out in previous reports the purchaser of the business and assets of the Company was required to pay sufficient funds into the CVA in order to pay creditors in full. Sufficient funds were paid in in previous years and therefore no further funds were required.

No Nominees' fees have been drawn during the course of the CVA. The Joint Supervisors have not drawn any fees during the Review Period. Total Joint Supervisors' fees of £41,000.00 being drawn during the term of the CVA.

Any unclaimed dividends have been set aside and can be claimed by the respective creditors. A small level of unclaimed disbursements from the proceeding administration have been paid from the balance of funds held.

During the course of the CVA, no Notices of Breach were issued.

## **The Joint Supervisors' Fees and Expenses**

The CVA terms provide that the Joint Supervisors are remunerated on the basis of time properly incurred by them and their staff in the administration of the CVA at the Joint Supervisors' standard charge-out rates applicable at the time.

Appendix III provides a breakdown of the time costs between the grades of staff allocated to the administration of this matter. In summary the Joint Supervisors' timecosts for the Review Period totals £882.50, representing 4.5 hours at an average hourly rate of £196.11. The total time costs incurred during the CVA are £47,187.75, representing 243.95 hrs at an average hourly rate of £193.43.

The attached breakdown shows that a significant proportion of the time costs incurred relate to Administration, Statutory and Regulatory tasks. Whilst 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 administration, which has ensured that the Joint Supervisors and their staff have carried out their work to high professional standards. In addition, the time spent supervising the Company's compliance with the CVA terms and has increased the likelihood that the CVA will be implemented successfully.

Significant time has also been spent in dealing with creditors' claims and particularly in adjudicating on claims for dividend purposes, which has required the Joint Supervisors to seek additional information from creditors and the Company. Although this work has had no direct financial benefit to creditors, it is the Joint Supervisors' duty to ensure that dividends are correctly paid to creditors in line with their statutory entitlements.

A copy of a Creditor's Guide to Supervisors' Fees together with Quantuma LLP's current schedule of charge-out rates and chargeable disbursements can be downloaded from <https://www.quantuma.com/guide/creditors-guide-fees/>. The Guide which applies to this case can be found in the section marked effective from 1 November 2011 to 5 April 2017. Alternatively both publications are available upon request from the Joint Supervisors free of charge.

In common with all professional firms, charge out rates increase from time to time over the period of the arrangement. As a consequence, there have been changes in the rates charged since appointment which can be reviewed on Quantuma LLP's current schedule of charge-out rates and chargeable disbursements, referred to above.

The Joint Supervisors have not incurred any Category 1 or Category 2 disbursements during the Review Period.

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in the firm's schedule of current charge out rates and chargeable disbursements referred to above.

## **Creditors' Claims and Dividends**

All known creditors have submitted claims within the CVA. Claims were estimated at £1,437,484 within the CVA proposal and these have all been approved and agreed at £181,768.

Creditor claim figures have reduced significantly for two principal reasons, as set out below:-

- A proportion of the creditors listed in the CVA proposals were classified as football creditors by the Football Conference and have been settled during the course of the previous administration of the Company, and
- As previously reported to creditors prior to the CVA being approved a significant number of creditors agreed to either reduce or write off their claims against the Company.

Claims have all been agreed and a dividend equating to 100p in £ was paid in July 2014.

## **Conclusion**

The CVA was implemented in line with the CVA terms. Immediately that a copy of this final report has been filed with the Registrar of Companies, the Joint Supervisors will vacate office. However, they may continue to exercise such powers granted to them under the CVA terms as are necessary for them to conclude all duties, obligations and responsibilities under the CVA, Act and Rules.

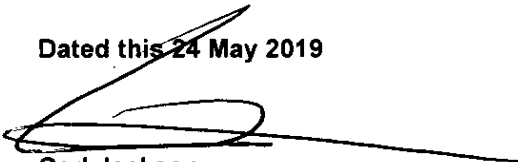
Please note that the Joint Supervisors are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>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

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>. General information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>.

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 [www.quantuma.com/legal-notices/](http://www.quantuma.com/legal-notices/).

Should you have any questions or queries regarding this report, please contact the administrator dealing with this matter, Nicola Lyle, on 02380 336464 or by email on [Nicola.lyle@Quantuma.com](mailto:Nicola.lyle@Quantuma.com),

**Dated this 24 May 2019**

A handwritten signature in black ink, appearing to be 'Carl Jackson', written over a horizontal line.

**Carl Jackson  
Joint Supervisor**

**Aldershot Town F.C. (1992) Limited (COMPANY VOLUNTARY ARRANGEMENT)****STATUTORY INFORMATION**

Company Name	Aldershot Town F.C. (1992) Limited
Previous Names	
Proceedings	Company Voluntary Arrangement
Court	High Courts of Justice, Chancery Division
Court Reference	2013-3250
Date of Appointment	04 July 2013
Joint Supervisors	Carl Jackson and Andrew Watling of Quantuma LLP T/A Quantuma Restructuring, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Registered office Address	c/o Quantuma LLP T/A Quantuma Restructuring Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	02711473

**Voluntary Arrangement of  
Aldershot Town F.C. (1992) Limited  
Supervisors' Summary of Receipts & Payments**

<b>Statement of Affairs £</b>	<b>From 04/07/2018 To 24/05/2019 £</b>	<b>From 04/07/2013 To 24/05/2019 £</b>
<b>ASSET REALISATIONS</b>		
Bank Interest Gross	NIL	65.73
Contributions	NIL	198,078.54
Surplus from ADM	NIL	27,040.96
	NIL	225,185.23
<b>COST OF REALISATIONS</b>		
Office Holders Fees	NIL	41,500.00
Specific Bond	NIL	522.00
Unclaimed Dividends	1,467.33	1,467.33
Unpaid disbursements from preceding a	84.69	84.69
	(1,552.02)	(43,574.02)
<b>PREFERENTIAL CREDITORS</b>		
DE Arrears & Holiday Pay	NIL	1,310.79
	NIL	(1,310.79)
<b>UNSECURED CREDITORS</b>		
Compromise Creditors	NIL	43,000.00
DE	NIL	353.86
Directors	NIL	16,500.00
Inland Revenue	NIL	47,400.32
Trade & Expense Creditors	(1,467.33)	73,046.24
	1,467.33	(180,300.42)
	<b>(84.69)</b>	<b>0.00</b>
<b>REPRESENTED BY</b>		<b>NIL</b>



# Time Entry - SIP9 Time & Cost Summary

ALD0063 - Aldershot Town F.C. (1992) Limited  
 Project Code: POST  
 From: 04/07/2018 To: 24/05/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.10	4.00	0.00	0.10	4.20	844.50	201.07
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.20	0.20	19.50	97.50
Closing Procedures	0.00	0.00	0.10	0.00	0.10	18.50	185.00
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	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	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.10</b>	<b>4.00</b>	<b>0.10</b>	<b>0.30</b>	<b>4.50</b>	<b>882.50</b>	<b>196.11</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>84.69</b>	

# Time Entry - SIP9 Time & Cost Summary

ALD0063 - Aldershot Town F.C. (1992) Limited  
 Project Code: POST  
 From: 04/07/2013 To: 24/05/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	18.90	10.50	35.00	1.40	65.80	14,713.00	223.60
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.30	0.00	1.00	18.95	20.25	2,533.25	125.10
Closing Procedures	0.00	0.00	0.40	0.00	0.40	74.00	185.00
Creditors	16.60	2.50	134.00	0.00	153.10	29,024.50	189.58
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.40	0.00	4.00	0.00	4.40	843.00	191.59
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>36.20</b>	<b>13.00</b>	<b>174.40</b>	<b>20.35</b>	<b>243.95</b>	<b>47,187.75</b>	<b>193.43</b>
<b>Total Fees Claimed</b>						<b>41,500.00</b>	
<b>Total Disbursements Claimed</b>						<b>606.69</b>	

## NOTICE OF FULL IMPLEMENTATION

**Company Name:** Aldershot Town F.C. (1992) Limited (Company Voluntary Arrangement)  
("the Company")

**Company Number:** 02711473

In the High Courts of Justice, Chancery Division no. 2013-3250 of 2013

This Notice is given under Rule 2.44 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Supervisors of the Company's CVA, Carl Jackson and Andrew Watling, of Quantuma LLP, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ, (telephone number 02380 336464) who were appointed by the members and creditors.

We, Carl Jackson and Andrew Watling, the Joint Supervisor of the CVA of the Company which took effect on 04 July 2013, hereby give notice that the CVA has been fully implemented.

Accompanying this notice is our final report, which includes a summary of all receipts and payments in relation to the CVA.

Signed

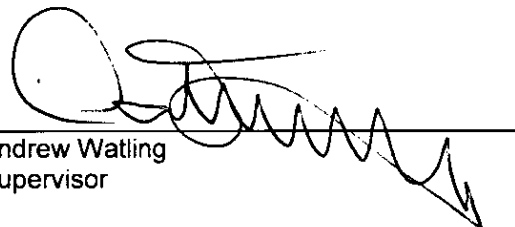


Carl Jackson  
Supervisor

Date

24/5/19

Signed



Andrew Watling  
Supervisor

Date

24/5/19