

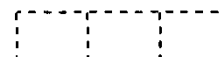
Form 1.1

Rule 1.24/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of
Voluntary Arrangement Taking EffectPursuant to Section 4 of, or
paragraph 30 of Schedule A1 to,
the Insolvency Act 1986**S.4/
Para 30
Sch A1**

For official use



Company Number

04669703

To the Registrar of Companies

Name of Company

Port Vale (Valiant 2001) Football Club Limited

I, Steven John Currie
Begbies Traynor (Central) LLP
The Old Barn
Caverswall Park
Caverswall Lane
Stoke on Trent, ST3 6HPthe chairman of meetings held in pursuance of Section 4 of the Insolvency Act
1986 on 26 April 2012 enclose a copy of my report of the said meetings

Signed

Date 3 May 2012

Presenter's name,
address and reference
(if any)Steven John Currie
Begbies Traynor (Central) LLP
The Old Barn
Caverswall Park
Caverswall Lane
Stoke on Trent, ST3 6HP

For Official Use

Liquidation Section

Post Room

SATURDAY



A18AXLTD

A06

05/05/2012

#215

COMPANIES HOUSE

**IN THE BIRMINGHAM DISTRICT REGISTRY
No. 8131 of 2012**

**IN THE MATTER OF THE INSOLVENCY ACT 1986 PART I
AND IN THE MATTER OF
PORT VALE (VALIANT 2001) FOOTBALL CLUB LIMITED**

Chairman's report on the meetings of creditors and members held at Vale Park, Hamil Road, Burslem, Stoke on Trent, ST6 1AW convened pursuant to Section 3 of The Insolvency Act 1986

Introduction

This report is submitted to the Court pursuant to Section 4 of The Insolvency Act 1986 and in accordance with Rule 1 24 of The Insolvency Rules 1986

I, Robert Michael Young, one of the joint administrators in this matter, confirm that I acted as Chairman of the meetings of the creditors and members on 26 April 2012

Approval or Rejection of the Proposal

The joint administrators' proposal for a voluntary arrangement was accepted by the creditors and members of the Company

No modifications to the proposal were made and voted upon prior to the voting on the acceptance or rejection of the proposal

Attendance and Voting

Details of creditors and members who attended and how they voted on each resolution are set out in the Appendix to this report

Matters Arising

The details of the queries raised by the creditors and members at the respective meetings are detailed in the document attached to this report

EC Regulation

The joint supervisors are of the opinion that the EC Regulation on Insolvency Proceedings 2000 (1346/2000/EC) ("the EC Regulation") applies to the voluntary arrangement and that the proceedings are main proceedings within the meaning of Article 3 of the EC Regulation

Further Relevant Information

For the avoidance of doubt, the appointed Joint Supervisors are Robert Michael Young, Steven John Currie and Gerald Maurice Krasner of Begbies Traynor (Central) LLP, The Old Barn, Caverswall Park, Caverswall Lane, Stoke on Trent, ST3 6HP

In addition to the approval of the proposal the creditors resolved that any act required or authorised under any enactment or under the terms of the proposal (and if approved under the terms of the arrangement) to be done by the joint supervisors is to be done by all or any one or more of the persons for the time being holding office

Notice of the result of the meetings of creditors and members will be sent to all creditors and members who received notice of the meetings

A copy of this report shall forthwith be sent to the registrar of companies

Dated

30.4.12 . . .

Signed


Robert Michael Young, Chairman

**PORT VALE (VALIANT 2001) FOOTBALL CLUB LIMITED
IN ADMINISTRATION**

Creditors meeting held on 26 April 2012

Votes by proxy

Creditor	Proxy Holder	Claim (£)	For (£)	Against (£)
Atlasco Contruction Engineers Ltd	Chairman	12,137 10	12,137 10	-
CarbonTrust	Chairman	65,816 00	65,816 00	-
C J Bailey Limited	Peter Williams	628 68	628 68	-
City of Stoke on Trent Council	Chairman	864,298 80	864,298 80	-
Gazprom Marketing & Trading Retail Ltd	Chairman	5,396 28	5,396 28	-
Continetal Solutions Limited	Chairman	329,150 00	329,150 00	-
George Green LLP	Chairman	9,139 20	9,139 20	-
Hentage Leisure Designs	Chairman	14,176 07	14,176 07	-
HM Revenue & Customs	Chairman	207,318 43		207,318 43
J Media Limited	Chairman	7,186 20	7,186 20	-
Dr D W Phillips	Chairman	2,510 00	2,510 00	-
Plan4Sport Limited	Louise Tideswell	2,700 00	2,700 00	-
Professional Football Players (PFA)	Chairman	497,966 49	497,966 49	-
Dr Geetia Vidender Reddy	Chairman	7,975 00	7,975 00	-
Harlequin Management Services	Chairman	77,931 69		77,931 69
Keith Ryder	Chariman	100,000 00	100,000 00	-
		<u>2,204,329 94</u>	<u>1,919,079 82</u>	<u>285,250 12</u>
Plus 112 Season Ticket Holders (as per attached)		7,450 93	7,450 93	-
PROXY TOTALS		2,211,780 87	1,926,530 75	285,250 12

Votes made by creditors in attendance

Mrs S Baldwin	62 35	62 35	-
Mr D Baldwin	62 35	62 35	-
Mr D Lee	80 00	80 00	-
Mr M Morris	264 00	264 00	-
Mr R Nixon	67 57	67 57	-
Mr B Lockett	67 57	67 57	-
Mr M Stubbs	70 17	70 17	-
Mr J Kent	62 35	62 35	-
ATTENDANCE TOTALS	<u>736 36</u>	<u>736 36</u>	<u>-</u>
PROXY TOTALS	2,211,780 87	1,926,530 75	285,250 12
ATTENDANCE TOTALS	736 36	736 36	-
FIRST COUNT TOTALS	<u>2,212,517 23</u>	<u>1,927,267 11</u>	<u>285,250 12</u>

First Count Percentages	100 00	87.11	12.89
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Minus Connected Parties

Keith Ryder	(100,000 00)	(100,000 00)	-
112 Season Ticket Holders (as per attached)	(7,450 93)	(7,450 93)	-
SECOND COUNT TOTALS	<u>2,105,066 30</u>	<u>1,819,816 18</u>	<u>285,250 12</u>

Second Count Percentages	100 00	86 45	13 55
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CVA approved on both counts

Summary of Proxies
Begbies Traynor (Central) LLP
Port Vale (Valiant 2001) Football Club Limited

	CG	CS /F	CS /A	In Favour of	OG	OS /F	OS /A	INV
1	CZ1K	Dr Susan Bradbury		Susan Bradbury		67 57		
2	CZ35	Mane Collins		Peter Williams/Chairman		49 30		
3	CZ4F	Master J Higgs		Peter Williams/Chairman		20 61		
4	CZ5R	Master Robbie Jones	25 83	Chairman				
5	CZ5V	Master S F Cheatham		Peter Williams/Chairman		19 57		
6	CZ6P	Miss A Seabridge	62 35	Chairman		62 35		
7	CZ7V	Miss D L Simpson		Peter Williams				
8	CZ7X	Miss D Robbins	67 57	Chairman				
9	CZ92	Miss J A Wilkinson	62 35	Chairman				
10	CZ9J	Miss Jo-Ann Hassall	62 35	Chairman				
11	CZ9X	Miss L Heelis		Chairman				
12	CZAX	Miss Rachael Hill		Peter Williams/Chairman		62 35		
13	CZBJ	Miss Sophie Jones		Peter Williams / Chairman		62 35		
14	CZBS	Miss Victoria Kent	5 22	Chairman		67 57		
15	CZCH	Mr A Dale	62 35	Port Vale Supporters Club				
16	CZCP	Mr A E Holdford		Chairman		62 35		
17	CZFA	Mr Alan Davenport	62 35	Peter Williams/Chairman				
18	CZG5	Mr Allan Forster		Chairman		78 00		
19	CZGM	Mr Andrew Grocott		Peter Williams/Chairman		62 35		
20	CZ17	Mr B J Walkin	62 35	Chairman				
21	CZ1J	Mr Barcroft		Peter Williams/Chairman		82 96		
22	CZ1L	Mr Barry Green	62 35	Chairman				
23	CZJQ	Mr Brian Penny		Peter Williams		62 35		
24	CZLB	Mr C Walters	62 35	Chairman				
25	CZLH	Mr Callum Bedhall		Peter Williams/Chairman		23 22		
26	CZM9	Mr Chris Rowson		Peter Williams/Chairman		62 35		
27	CZOH	Mr D Heelis		Peter Williams/Chairman		62 35		
28	CZP8	Mr D Mould		Peter Williams/Chairman		78 00		
29	CZPS	Mr D Snow		Peter Williams/Chairman		62 35		
30	CZQF	Mr Daniel Cawley		Peter Williams/Chairman		62 35		
31	CZS2	Mr David John Hawley	67 57	Chairman				
32	CZS7	Mr David Lowe		Peter Williams/Chairman		70 17		
33	CZS8	Mr David Lowe		Peter Williams/Chairman		70 17		
34	CZSU	Mr David Thorley		Peter Williams/Chairman		600 00		
35	CZT4	Mr Denis Barlow		Peter Williams/Chairman		57 65		
36	CZTQ	Mr E John Hodgkinson		Peter Williams/Chairman		62 35		
37	CZTR	Mr E P Yorke		Chairman				
38	CZU3	Mr Enc Kelsall	62 35	Peter Williams/Chairman		62 35		

Summary of Proxies
Begbies Traynor (Central) LLP
Port Vale (Valiant 2001) Football Club Limited

	CG	CS /F	CS /A	In Favour of	OG	OS /F	OS /A	INV
39	CZVX Mr G Mollart	57 65		Chairman				
40	CZW8 Mr G Small	62 35		Chairman				
41	CZWH Mr G Turrell			Peter Williams		62 35		
42	CZX4 Mr Gavin Ashley			Peter Williams/Chairman		67 57		
43	CZX8 Mr Geoff Brough			Peter Williams/Chairman		62 35		
44	CZXA Mr Geoff West	62 35		Chairman				
45	CZXC Mr Geoffrey D J Hodgkiss			Peter Williams/Chairman		67 57		
46	CZXP Mr Gideon E Roberts			Peter Williams/Chairman		62 35		
47	CZXY Mr Graham Hepburn			Peter Williams/Chairman		57 65		
48	CZ10Q Mr J Brindley			Chairman/John Brndley		62 35		
49	CZ110 Mr J Clarke	67 57		Chairman				
50	CZ11X Mr J King			Peter Williams/Chairman		62 35		
51	CZ12W Mr J R Thompson			Chairman				
52	CZ13G Mr J W Bullock	62 35		Peter Williams/Chairman		62 35		
53	CZ13K Mr J W Smith			Peter Williams/Chairman		70 17		
54	CZ157 Mr Jeff Ball			Peter Williams/Chairman		62 35		
55	CZ15D Mr Jefferey Cawley			Peter Williams/Chairman		62 35		
56	CZ15S Mr John Bailey			Peter Williams/Chairman		67 57		
57	CZ160 Mr John Cartwright			Peter Williams/Chairman		62 35		
58	CZ16F Mr John Hancock			Peter Williams/Chairman		67 57		
59	CZ18G Mr K Longmore	62 35		Peter Williams/Chairman		62 35		
60	CZ19H Mr Ken Burgess			Chairman				
61	CZ1A5 Mr Kevan Walshaw			Peter Williams / Chairman		62 35		
62	CZ1BN Mr Lindsay Barker			Peter Williams/Chairman		57 65		
63	CZ1C2 Mr M Ashton			Peter Williams/Chairman		62 35		
64	CZ1CC Mr M Burke	67 57		Chairman				
65	CZ1CI Mr M D Meredith			Peter Williams/Chairman		62 35		
66	CZ1DL Mr M Mountford	67 57		Chairman				
67	CZ1EN Mr Malcolm Alcock			Peter Williams/Chairman		62 35		
68	CZ1GY Mr Matthew Salt			Peter Williams/Chairman		61 57		
69	CZ1ID Mr N P Tunncliffe			Peter Williams		62 35		
70	CZ1IK Mr N Stubbs			Peter Williams/Chairman		57 65		
71	CZ1J3 Mr Neil Dawson			Susan Bradbury		67 57		
72	CZ1N0 Mr Paul Hearson			Peter Williams/Chairman		62 35		
73	CZ1N2 Mr Paul John Richardson	62 35		Chairman				
74	CZ1N8 Mr Paul Mills			Peter Williams/Chairman		61 57		
75	CZ1OJ Mr Phil Street			Peter Williams / Chairman		67 57		
76	CZ1OY Mr Phillip Bednall			Peter Williams/Chairman		78 00		

Summary of Proxies
Begbies Traynor (Central) LLP
Port Vale (Valiant 2001) Football Club Limited

	CG	CS /F	CS /A	In Favour of	OG	OS /F	OS /A	INV
77 CZ1P3 Mr R Alcock				Peter Williams/Chairman		62 35		
78 CZ1PD Mr R Burgess				Peter Williams/Chairman		57 65		
79 CZ1QL Mr R Rhead				Peter Williams/Chairman		62 35		
80 CZ1QQ Mr R Smith				Peter Williams/Chairman		61 57		
81 CZ1QQ Mr R Snow				Peter Williams/Chairman		62 35		
82 CZ1RE Mr Richard Davenport		62 35		Chairman				
83 CZ1SX Mr Roy Oakes		62 35		Chairman				
84 CZ1U3 Mr S Hawkins				Peter Williams/Chairman		57 65		
85 CZ1U6 Mr S Higgs				Peter Williams/Chairman		62 35		
86 CZ1UC Mr S J Latham		67 57		Chairman				
87 CZ1WH Mr Stephen Gibson				Peter Williams/Chairman		62 35		
88 CZ1WY Mr Stephen Walters				Peter Williams/Chairman		57 65		
89 CZ20F Mr Trevor Roberts				Peter Williams / Chairman		62 35		
90 CZ21H Mr William Alcock				Peter Williams/Chairman		62 35		
91 CZ21U Mr William Street				Peter Williams / Chairman		67 57		
92 CZ222 Mrs Alison Good				Peter Williams/Chairman		62 35		
93 CZ227 Mrs Ann Hughes		62 35		Peter Williams/Chairman		62 35		
94 CZ22H Mrs Beverley Hancock				Chairman				
95 CZ22Q Mrs C Heells				Peter Williams/Chairman		62 35		
96 CZ236 Mrs D McGarry				Peter Williams/Chairman		62 35		
97 CZ23P Mrs East				Cynthia East/Chairman		67 57		
98 CZ23T Mrs Eva Yardley				Peter Williams/Chairman		62 35		
99 CZ24Z Mrs K Scott				Peter Williams/Chairman		57 65		
100 CZ258 Mrs L Brown				Peter Williams/Chairman		78 00		
101 CZ25L Mrs Loretta Barnett				Peter Williams/Chairman		67 57		
102 CZ262 Mrs Margaret Foster		67 57		Chairman				
103 CZ265 Mrs Mary Gibson		62 35		Peter Williams/Chairman				
104 CZ268 Mrs Mavis Hollinshead		62 35		Peter Williams/Chairman				
105 CZ26C Mrs Nicki Jones		67 57		Chairman				
106 CZ26S Mrs Rachel Heenan				Chairman				
107 CZ27A Mrs Sharon Louise Finn				Peter Williams/Chairman		62 35		
108 CZ27E Mrs Shirley Lingard				Peter Williams / Chairman		61 57		
109 CZ27M Mrs V Woolton				Peter Williams/Chairman		67 57		
110 CZ27O Mrs Valerie Meredith				Peter Williams/Chairman		62 35		
111 CZ27T Ms Charlotte Ann Yardley				Peter Williams/Chairman		62 35		
112 CZ28S Prof Anthony Good				Peter Williams/Chairman		62 35		
Totals	0.00	1,813.91	0 00		0.00	5,637.02	0.00	0.00

**PORT VALE (VALIANT 2001) FOOTBALL CLUB LIMITED
IN ADMINISTRATION**

Members Meeting held on 26 April 2012

Votes by proxy

Member	Claim (£)	For (£)	Against (£)
201 Members (as per attached)	229,835 00	229,835 00	-
PROXY TOTALS	229,835 00	229,835 00	-

Votes made by members in attendance

Mr J Mannion	100 00	100 00	-
Mr A McCormack	500 00	500 00	-
Mr P Jones	2,000 00	2,000 00	-
Mr G Goodall	150 00	150 00	-
Mr G Wakefield	605 00	605 00	-
Mrs E Wakefield	600 00	600 00	-
Mrs S Howell	100 00	100 00	-
Mr D Lee and Ms M Fell	250 00	250 00	-
Ms C East	1,050 00	1,050 00	-
Mr M Baggaley	200 00	200 00	-
Mr P Burton	6,000 00	6,000 00	-
Mr G Benson	100 00	100 00	-
Mr N Heath	100 00	100 00	-
Mr S Pickthorne	20,000 00	-	20,000 00
Mr K Jackson	300 00	300 00	-
Mr P Long	700 00	700 00	-
Mr B Stanway	500 00	500 00	-
Mr C Bailey	100 00	100 00	-
Mr A Whatmore	350 00	350 00	-
Mr T Bason	50 00	50 00	-
Mr S Hopkins	100 00	100 00	-
Mrs B Dunn	100 00	100 00	-
Mr R Bowden and Mrs B Bowden	800 00	800 00	-
Mr G Hogkiss	100 00	100 00	-
Mr B Lewis	1,000 00	1,000 00	-
Mr R Nixon	100 00	100 00	-
Mrs S Williams	50 00	50 00	-
Mr G Howell	19,500 00	19,500 00	-
Mr P Sherwin	500 00	500 00	-
ATTENDANCE TOTALS	56,005 00	36,005 00	20,000 00

PROXY TOTALS	229,835 00	229,835 00	-
ATTENDANCE TOTALS	56,005 00	36,005 00	20,000 00
FIRST COUNT TOTALS	285,840 00	265,840 00	20,000 00

First Count Percentages	100 00	93 00	7.00
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Minus Connected Parties

Mr M Lloyd	(62,500 00)	(62,500 00)	-
SECOND COUNT TOTALS	223,340 00	203,340 00	20,000 00

Second Count Percentages	100 00	91 05	8.95
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CVA approved on both counts

Members Proxy Summary
Begbies Traynor (Central) LLP
Port Vale (Valiant 2001) Football Club Limited

	CG	CS /F	CS /A	In Favour of	OG	OS /F	OS /A	INV
1	HA02	Mr Marcus J Adams		Peter Williams/Chairman		300 00		
2	HA04	Mr Malcolm Alcock		Chairman		100 00		
3	HA0S	Simon Alcock		Peter Williams/Chairman		10 00		
4	HB02	Mrs Brenda Bailey	2,220 00	Chairman				
5	HB06	Mr George Bailey		Peter Williams/Chairman		100 00		
6	HB07	Miss Heather Bailey		Peter Williams / Chairman		120 00		
7	HB0A	Mr John Bailey		Peter Williams/Chairman		100 00		
8	HB0F	Mrs Carolyn Baker		Peter Williams / Chairman		20 00		
9	HB0L	Mr Leonard Ball		Peter Williams/Chairman		10 00		
10	HB10	Mrs Lindsay N Barker		Peter Williams/Chairman		100 00		
11	HB12	Mr Denis Barlow		Peter Williams/Chairman		120 00		
12	HB14	Mrs Barbara Barnett		Peter Williams / Chairman		100 00		
13	HB16	Mrs Geoffrey Barnett		Peter Williams / Chairman		20 00		
14	HB17	Mr Jamie Anthony Barnett		Peter Williams/Chairman		10 00		
15	HB1A	Mr James Michael Barrow		Peter Williams/Chairman		100 00		
16	HB1H	Mr John Baylay		Peter Williams/Chairman		141 00		
17	HB1I	C J Bayley Ltd	50 00	Chairman		10 00		
18	HB1K	Mr Richard John Bean		Peter Williams / Chairman		30 00		
19	HB1X	Mr Edward J Bentley	10 00	Chairman		600 00		
20	HB25	Mr Allan Biddulph		Peter Williams		60 00		
21	HB2A	Mr David Joseph Blaize	100 00	Peter Williams/Chairman		100 00		
22	HB2B	Mrs Susan Blaize	20 00	Chairman		60 00		
23	HB2I	Mr Richard John Bornington	15 00	Chairman		100 00		
24	HB2L	Mr William D Bosworth	255 00	Chairman		222 00		
25	HB2N	Mr Anthony J Boulton		Peter Williams/Chairman		100 00		
26	HB2P	Mr Derek Bourne	10 00	Chairman		400 00		
27	HB2W	Dr Susan Mary Bradbury		Susan Bradbury		40 00		
28	HB36	Mr Paul Brant		Peter Williams (Supporters Club Chairman)		140 00		
29	HB3U	Mr Stuart Brown		Peter Williams/Chairman		20 00		
30	HB41	Mr Andrew Burgess		Peter Williams/Chairman		60 00		
31	HB42	Mr Arthur Burgess		Peter Williams/Chairman		80 00		
32	HB45	Mr David Burgess	20 00	Chairman		20 00		
33	HB46	Mrs Doreen Burgess	50 00	Chairman		60 00		
34	HB4J	Mr Craig Bywater	278 00	Chairman				
35	HC04	Mr Gordon Camwell		Chairman				
36	HC0J	Mr Alan Challinor	100 00	Chairman				
37	HC0K	Mr Basil P Challinor		Peter Williams/Chairman		20 00		
38	HC0Q	Mr Mark A Cheatham		Peter Williams/Chairman		1,016 00		

Members Proxy Summary
Begbies Traynor (Central) LLP
Port Vale (Valiant 2001) Football Club Limited

	CG	CS /F	CS /A	In Favour of	OG	OS /F	OS /A	INV
39 HC0S Mr Anthony Cheetham				Peter Williams/Chairman		40 00		
40 HC0X Ms Tracy Chevin (nee Gandy)				Peter Williams/Chairman		20 00		
41 HC11 Mr Bryan Clark		200 00		Chairman				
42 HC13 Mr David Ernest Clarke	80 00			Chairman				
43 HC1A Mr Nathan Cookson				B Bowden		100 00		
44 HC1B Mr Ean David Cooper		200 00		Chairman				
45 HC1O Mr P A Cotterill		40 00		Chairman				
46 HC1U Mr Robert Curtis				Peter Williams/Chairman		20 00		
47 HD05 Mr Alan Keith Davenport		3,000 00		Chairman				
48 HD0H Mr Neil Dawson				Susan Bradbury	1,200 00			
49 HD0L Mrs Susan Deaville				Peter Williams/Chairman	20 00			
50 HD0T Mrs Christine Demington				Peter Williams / Chairman	30 00			
51 HD0V Mr Paul Dixon				Chairman	162 00			
52 HD0X Mr Gary Donally				Peter Williams/Chairman	20 00			
53 HD0Y Mr Simon Donally				Chairman	20 00			
54 HD0Z Mr Thomas Donally				Peter Williams/Chairman	20 00			
55 HD18 Mrs Sue Durose		20 00		Chairman		10 00		
56 HD19 Mr W A (T/O Jack Abbotts) Durose				Chairman				
57 HD1A Mr William A Durose		140 00		Chairman				
58 HE06 Miss Janice Elaine Edwards		40 00		Chairman				
59 HE0J Mr Stephen Evans				Peter Williams/Chairman	100 00			
60 HF04 Mr David Felstead				Peter Williams/Chairman	100 00			
61 HF05 Mr David Felstead				Peter Williams/Chairman	100 00			
62 HF0G Mr Melvyn Finnemore				Peter Williams / Chairman	20 00			
63 HF0R Mrs Catherine Forbes		333 00		Chairman				
64 HF0U Mr Harry John Ford		310 00		Chairman				
65 HF10 Mr Alan Paul Forster				Chairman		52 00		
66 HF12 Mr Paul Thomas Forster				Peter Williams/Chairman		20 00		
67 HG0C Mr Colin Gibson		160 00		Chairman				
68 HG0E Mrs Maureen Givens		20 00		Chairman				
69 HG0F Mrs Maureen (T/O Benjamin Edwards) Give		10 00		Chairman				
70 HG0G Mrs Maureen (T/O Daniel Wingate) Givens		10 00		Chairman				
71 HG0H Mrs Maureen (T/O Laura Wingate) Givens		10 00		Chairman				
72 HG0I Mr William Givens		20 00		Chairman				
73 HG0J Professor Anthony Good				Peter Williams/Chairman	200 00			
74 HG0R Mr Philip John Goodwin				Peter Williams/Chairman	20 00			
75 HG0S Mr Richard David Goodwin				Peter Williams/Chairman	20 00			
76 HG0U Mr Richard John Gower		30 00		Chairman				

Members Proxy Summary
Begbies Traynor (Central) LLP
Port Vale (Valiant 2001) Football Club Limited

		CG	CS /F	CS /A	In Favour of	OG	OS /F	OS /A	INV
77	HG0X	Mr Barrie Greatrex	20 00		Chairman				
78	HH04	Mrs April Jeanette Hall			Peter Williams/Chairman		1,100 00		
79	HH01	Mr Mark Hassall	101 00		Chairman				
80	HH0K	Mr David John Hawley	40 00		Chairman				
81	HH0Q	Mr Brian Heath	20 00		Chairman				
82	HH0T	Mr Geoffrey Heath	40 00		Chairman				
83	HH0U	Mr Geoffrey Heath			Peter Williams/Chairman		12 00		
84	HH0Z	Mr Simon J Henshall			Peter Williams		20 00		
85	HH10	Mr Graham George Hepburn			Peter Williams/Chairman		100 00		
86	HH1G	Mr Edward John Hodgkinson			Peter Williams/Chairman		55 00		
87	HH1I	Mr James Gerald Holdcroft	20 00		Chairman				
88	HH20	Mrs Ann Hughes			Peter Williams/Chairman		30 00		
89	HH21	Mr Eric Hughes			Peter Williams/Chairman		10 00		
90	HH26	Mr Henry Humphreys	20 00		Chairman				
91	HH2B	Mr Chns Humphries	100 00		Chairman				
92	HH2D	Mr Mike Humphries	400 00		Chairman				
93	HJ01	Mr Edward Jackson			Peter Williams/Chairman		120 00		
94	HJ03	Mrs Jean Jackson			Peter Williams/Chairman		120 00		
95	HJ05	Mr Ashley Johnson			Peter Williams / Chairman		10 00		
96	HJ07	Mrs Jean Johnson			Chairman/Jean Johnson		220 00		
97	HJ0B	Miss Natasha Johnson			Peter Williams / Chairman		10 00		
98	HJ0D	Mr Walter Johnston	20 00		Chairman				
99	HJ0P	Mrs Nicki Jones	40 00		Chairman				
100	HJ0S	Mr David Arthur Joynson			Peter Williams / Chairman		20 00		
101	HK01	Mrs Frances R Keeling	100 00		Chairman				
102	HK02	Mr W A Keeling	100 00		Chairman				
103	HK06	Mr Eric Kelsall	30 00		Peter Williams/Chairman		20 00		
104	HK07	Mr Richard Kelsall			Chairman				
105	HK09	Miss Alice Kent			Port Vale Supporters Club	20 00			
106	HK0A	Mrs Denise Jane Kent			Port Vale Supporters Club		40 00		
107	HK0B	Mr Jeff Kent			Jeff Kent		20 00		
108	HK0C	Miss R Victoria J Kent			Port Vale Supporters Club		40 00		
109	HK0E	Mr John P King			Peter Williams / Chairman		20 00		
110	HL02	Mr Ian David Lancaster			Peter Williams/Chairman	20 00	108 00		
111	HL0A	Mrs Alma Lawton			Peter Williams / Chairman	20 00			
112	HL0C	Mr Frank Lawton			Peter Williams / Chairman				
113	HL0E	Mrs Linda Lear			Peter Williams/Chairman		20 00		
114	HL0L	Mr Geoffrey Leese			Peter Williams		40 00		

Members Proxy Summary
Begbies Traynor (Central) LLP
Port Vale (Valiant 2001) Football Club Limited

	CG	CS / F	CS / A	In Favour of	OG	OS / F	OS / A	INV
115	HL0V	Mr Darren J Lindsay		Peter Williams/Chairman		20 00		
116	HL0W	Mr John Edward Lindsay		Peter Williams/Chairman		20 00		
117	HL0X	Mrs Margaret Undsay		Peter Williams/Chairman		20 00		
118	HL0Y	Mr Anthony Lingard		Peter Williams/Chairman		50 00		
119	HL0Z	Mrs Shirley Lingard		Peter Williams/Chairman		50 00		
120	HL10	Mr Michael William Lingley	230 00	Chairman				
121	HL19	Mrs Catherine Loughrey	128 00	Chairman				
122	HL1A	Mr Michael Loughrey	20 00	Chairman				
123	HL1C	Mr Wayne Lovatt		Peter Williams/Chairman		50 00		
124	HM06	Mr Brian Mannering		Peter Williams/Chairman		40 00		
125	HM0F	Mr Paul Marrow		Peter Williams / Chairman		160 00		
126	HM0G	Mr Stephen Marrow		Peter Williams / Chairman		50 00		
127	HM0N	Mr Malcolm McCall	40 00	Chairman				
128	HM1E	Mr Paul Mills		Peter Williams/Chairman		40 00		
129	HM1N	Mr Derek Morris		Peter Williams/Chairman		100 00		
130	HM1O	Mr Gary Morris		Peter Williams/Chairman		50 00		
131	HM1S	Mr Anthony Mothershaw	100 00	Chairman				
132	HM1T	Mrs Trudy Mothershaw	20 00	Chairman				
133	HM1V	Mrs Mary Winifred Moulton	10 00	Chairman				
134	HM1X	Mr Trevor Moulton	10 00	Chairman				
135	HM1Y	Mrs Ann Mountford	80 00	Chairman				
136	HM20	Mr Mark Mountford		Peter Williams / Chairman		40 00		
137	HM26	Mike Lloyd Music Mania	12,500 00	Chairman				
138	HM29	V T McDermott	12 00	Chairman				
139	HO03	Mr John Oldham	50 00	Chairman				
140	HP00	Mr Tony Pagett	10 00	Chairman				
141	HP01	Mrs Ins Palmer	120 00	Chairman				
142	HP02	Mr John Palmer	120 00	Chairman				
143	HP03	Mr Peter J Parsons		Peter Williams / Chairman		401 00		
144	HP0I	Mr Charles Plant	20 00	Chairman				
145	HP0J	Mr John Plant	20 00	Chairman				
146	HP0O	Mr John Polinton		Peter Williams / Chairman		20 00		
147	HP0T	Mr Simon J Poole		Simon John Poole		86 00		
148	HP17	Mr Warren Price		Peter Williams		20 00		
149	HR05	Mrs Karen Reeves		Peter Williams/Chairman		20 00		
150	HR07	Mr Michael James Rennie		Chairman				
151	HR0B	Mr Robert J Rhead	247 00	Peter Williams/Chairman		204 00		
152	HR0C	Mr Oliver John Rhodes	35 00	Chairman				

Members Proxy Summary
Begbies Traynor (Central) LLP
Port Vale (Valiant 2001) Football Club Limited

	CG	CS /F	CS /A	In Favour of	OG	OS /F	OS /A	INV
153 HR0D	Mr Roy Rhodes	35 00		Chairman		607 00		
154 HR0K	Mr Gideon Edmund Roberts			Peter Williams/Chairman		20 00		
155 HR0R	Mr Michael Rogers			Peter Williams/Chairman		10 00		
156 HR0S	Mr Tim Rogers			Peter Williams		20 00		
157 HR0W	Mrs Pam Rowley			Chairman		100 00		
158 HS0B	Mr Jeremy Sambrook	40 00		Peter Williams/Chairman				
159 HS0F	A Seddon			Chairman				
160 HS0H	Mr Christopher Peter Shallcross-Jones	20 00		Chairman				
161 HS0I	Mrs Susan J Shallcross-Jones	20 00		Chairman				
162 HS0L	Mrs Margaret Shaughnessy			Peter Williams/Chairman		40 00		
163 HS0M	Mr Ray Shaughnessy			Peter Williams/Chairman		40 00		
164 HS0Z	Mr Nicholas James Shorthouse			Peter Williams/Chairman		540 00		
165 HS15	Mr Clifford John Skelding			Peter Williams/Chairman		60 00		
166 HS19	Mr Clive Smith	20 00		Chairman				
167 HS1D	Mr Jonathan Smith	40 00		Chairman				
168 HS1E	Mr K D Smith			Peter Williams/Chairman		20 00		
169 HS1F	Mr Keith Douglas Smith			Peter Williams/Chairman		160 00		
170 HS1H	Mr Paul Smith			Peter Williams/Chairman		100 00		
171 HS1J	Mr Paul R Smith	20 00		Chairman				
172 HS1P	Smith Davis Press Limited	5,000 00		Chairman				
173 HS22	Mr R Stanier			Peter Williams/Chairman		100 00		
174 HS23	Mr George Stanley			Chairman				
175 HS24	Mrs Joan Stanley			Chairman				
176 HS28	Mr John Stanway			Peter Williams/Chairman		100 00		
177 HS2F	Mr Mike Stubbs	100 00		Mike Stubbs / Peter Williams / Chairman		20 00		
178 HS2H	Dr Andrew J Surawy			Peter Williams/Chairman		156 00		
179 HT0F	Mr Mike Thompson			Peter Williams		2,800 00		
180 HT0H	Mr David Thorley			Peter Williams/Chairman		602 00		
181 HT0I	Mr Matthew Arthur Thorley			Peter Williams/Chairman		100 00		
182 HT0Q	Mr Peter Tindall			Peter Williams		100 00		
183 HT0R	Mr Peter Fredenck Tindall			Peter Williams		600 00		
184 HT0V	Mr Alan Tomkinson			Peter Williams/Chairman		71 00		
185 HT10	Mr Simon Michael Turner			Peter Williams/Chairman		40 00		
186 HW03	Mr Michael Wakefield			Peter Williams/Chairman		20 00		
187 HW0J	Mr Peter Patrick Walthall			Peter Williams/Chairman		50 00		
188 HW0O	Rev Paul C Welch	40 00		Chairman				
189 HW0Q	Mr Jonathan Westlake	100 00		Chairman				
190 HW0R	Mr David K Whalley	94 00		Chairman				

Members Proxy Summary
Begbies Traynor (Central) LLP
Port Vale (Valiant 2001) Football Club Limited

	CG	CS /F	CS /A	In Favour of	OG	OS /F	OS /A	INV
191 HW0S Mrs Pauline Whalley				Chairman				
192 HW0V Mr Mark White		56 00		Peter Williams/Chairman		20 00		
193 HW0W Mr Mark (for Henry) White				Peter Williams/Chairman		103 00		
194 HW12 Mr Paul Wightman				Paul Wightman		220 00		
195 HW13 Miss Jacqueline Ann Wilkinson		120 00		Chairman				
196 HW1P Mrs Alexandra J Woolgar				Peter Williams/Chairman		40 00		
197 HW1U Mr Gary Wootton		100 00		Chairman				
198 HW1W Mr Neil Wootton				Peter Williams/Chairman		40 00		
199 HY00 Ms Charlotte Yardley				Peter Williams/Chairman		40 00		
200 HY01 Mrs Eva Mary Yardley				Peter Williams/Chairman		150 00		
201 HY02 Mr John Alan Yardley				Peter Williams/Chairman		150 00		
Totals	280 00	28,309.00	0 00		60 00	17,048.00	0.00	0 00

Port Vale (Valiant 2001) Football Club Limited

Matters arising from the meeting of creditors and members held on 26 April 2012 at Vale Park, Hamil Road, Burslem, Stoke on Trent, ST6 1AW

Q Gary Benson, Shareholder – From what has been said today can you clear up categorically for everyone's benefit re the two stories in the Sentinel, one claiming the Administration process would cost the Council £1 million on top the monies they are not going to get back from their loan and the second one being the Council will get £1.3 million

A RMY – Agree lots of people talking to the press and information has been misleading. The cost to the Council from the Administration process so far is £200,000, this may be a little more before the process is finished. All remaining costs of the Administration process, being our professional fees, solicitors and trading losses since appointment as Administrators until end of June are all paid out of the sale proceeds, so the cost to the Council so far has been £200k but will actually be nil and there will be a return to the Council of several hundred thousand pounds from the deal that has been accepted. We do not know at this stage exactly what this will be as the trading costs and revenue income until the end of the season are unknown. But from the cashflow forecast presented to the Council and revised monthly are pretty sure there will be a return to the Council of several hundred thousand pounds against the debt of £1.8 million. As to where the figures come from is baffling, either individual councillors must be talking to the press, got hold of figures and added them up twice to get to the figures quoted. The council will suffer a write off, there is no additional cost to them and will get a return on their original investment from the sale of the ground, and from anything recovered from the antecedent transactions. The eventual council write off from the original loan may well be about £1 million, but suspect this is where the million pound has arisen from, it's the amount the council will end up short on their original investment of £2.25 million. There has been a lot of mixed reporting, Mike Baggaley wrote a very good article last week which was very balanced and thanks to Mike for that, equally some colleagues have written a disgraceful article, the front page article implying that Keith Ryder had gone with a begging bowl to the Council asking for £550,000. The council asked for that conversation to be kept confidential when we originally accepted the deal, which we did.

GMK – The Sentinel normally contact Bob or I to clear up the figures but neither of us were contacted about the last stories, if they had we would have put them right.

Q Peter Davies, Partner & Sales Director, Regal Sports Press – The value of stadium/land in the books is £5.2 million, realistic realisation is £800,000, now possibly £700,000 with what Keith has done with the Council. How can this have been built up within the accounts and shown as such an asset reflecting as it would have done on the balance sheet?

A GMK – In GMK report a point was made that that value must be a development value for residential land. From previous experience with dealing with Leeds United where several valuations were obtained ranging from £8 million to £29 million and the current value noted in the accounts says it is worth £56 million, which shows until you come to sell it you do not know what it is worth. Therefore it can only be residential value. These are questions the directors are going to have to answer to the Liquidator.

RMV – To be specific the Valiant 2001 bought the land from me as Administrator last time around for £800,000, which was subsequently revalued several times, the first being £4.5 million (by creating a Revaluation Reserve in the accounts of £3.7 million), and in the last year, from the draft accounts, there was a further upward valuation by £600,000 to £5.1 million. Draw your own conclusions as to why this was done but the valuations have been seen and the valuation of £5.1 million was for this site for housing. As a football ground the valuation BJB

provided me in 2002 as a football ground unless kept in the football league it may be worth £400,000, as a football stadium in the football league possibly £800,000. The valuations this year for this Admin the figures are very similar.

GMK – It would help future Joint Liquidators if you could give us a statement of what was said to you by the directors and what information was given to you about the value of land. Peter Davies agreed he would.

Q Peter Davies – Was talked into a contract last July, the figures provided were fraudulent, it was 2 year contract, when started to fall apart when you could see the numbers were not adding up around Sept/Oct approached 2 members of the board to see if we could readjust, basically we were ignored but continued to supply and has now compounded our losses. There is the second year of the contract to run, this could be null and void but would very much like to continue with the contract to try to mitigate some losses. From the supporters meeting RMY said certain contractors may continue and I would like RMY assurance that I could have the opportunity to talk to Keith Ryder to take this forward.

A RMY – Will mention to Keith. The way contracts will be worded as with any Administrator sale contracts is that we will assign any such right, title and interest as the company has in those contracts to the purchaser for £1, it will then be for the purchaser to negotiate with people who have got contracts like yourself to decide whether to adopt those contracts or not. One or two of those contracts are fairly onerous and unlikely those will be taken forward, yours may not necessarily fall into that category, therefore given what has happened I will personally mention this to Keith.

Q Peter Burton, Shareholder – Referring to S1 Paragraph 10 of our document referring to other information to assist creditors, which reads "As Administrators of the Company we require that the best practise intends to make enquiries of creditors as to whether they wish to raise any concerns regarding the way which the company's was conducted prior to the commencement of the Administration." This means going back 3 years for the conduct of the directors. Will you be sending out some kind of proforma to ask creditors whether they've got anything to raise or will you leave it if you like the finding through this document whether they've got a problem?

A GMK – We will not be sending a specific questionnaire to all the creditors, the creditors have had this document a number of people have approached us before today raising concerns. We have a long list and some of these concerns are duplicated from different sources. Our job is to collate the information, to look through the company's books and records, to go to the company's solicitors and accountants and if there is a committee of creditors, and I personally would like a committee of creditors for the Liquidation, to liaise with them on a confidential basis as to what we intend to do when we put the jigsaw together. We've got the press here, I would like to see a short paragraph in the paper asking creditors to send in details of any such concerns that they may have.

RMY – We have Steve Grocott and Liam Norcup from Grindeys on side table, who are our solicitors, they are helping to investigate the antecedent transactions. Any creditors who have anything specific that they would like us to investigate please write to or email us with your concerns. We are taking our investigations seriously and Arthur Bailey, one of my consultants and who was a senior partner at what was Bentley Jennison, whom some of you may know, is spending most of his time assisting with this matter. We have also had contact with the police in case there is anything that may be fraudulent or criminal, and we will, certainly once we are liquidators, which is when most of our powers arise, we will be looking to formulate a creditors committee and I think at that point I will be very happy to talk to Gary to see if he or Keith will come on board on behalf of the supporters consortium so that you can channel your views to the committee via them as your representatives.

- Q Source Unknown – Re comments in the sentinel, I would like to see the comments put in the Sentinel that were incorrect, the figures not fact and the scaremongering that has been caused through it, be put right
- A RMY – Will chat to the Sentinel afterwards but if Mike wishes to say something, who is here as a creditor, I will let Mike respond. You have to understand that the Sentinel are given a lot of information by a lot of different people who have all got vested interests. We have seen an article in today's Sentinel quoting Mo Chaudry saying that he put in the highest bid. Suffice to say Mo's gone public with his bid and not signed a confidentiality clause, so to be specific, I have not got his offer with me but I think his offer was £550,000 for football assets and £200,000 premium on a 150 year lease, so that would represent a peppercorn lease of one peppercorn for 150 years which equates to £1,333 per annum. It would have given the council no return whatsoever on its investments, it might or might not just about recovered the costs. Mo has got an angle that he wants to peddle and so have some of the councillors got an angle politically that they want to peddle, so the Sentinel are getting a lot of different stories from a lot of different angles. You have to understand the Sentinel only report what they are told. Now I have been very critical about the article with the implication of Keith holding his hand up and for a begging bowl, that certainly was not the case and I have to say it was a very poor example of redtop journalism at its worst, but notwithstanding that overall the Sentinel reporting has been fairly balanced.
- A Mike Baggaley, the Sentinel – commenting on the scaremongering, we do chase up and check information received and the information comes from good sources at the Council, and I must defend my colleagues at the Sentinel.
- Q Alan Whatmore, Creditor and Shareholder – There is a football club in Scotland called Rangers which has got some similar problems to this one. Having had 10 points deducted this season they've now been hammered by another £160,000 fine from the SFA. Is there any indication that the FA are going to do anything like that to this club?
- A GMK – Firstly can I say that Rangers' problems are 100 times worse than what PVFC have got, their wage bill for one month is more than PVFC wage bill for year, they are subject to Scottish law not English law, the rules are entirely different. As far as we are concerned we have had a 10 point penalty, providing the CVA goes through we have exited the Administration the correct way there will be no further penalty, unless something comes out that we are not aware of where football rules are concerned I do not believe there will be any further action.
- Q Geoff Wakefield, shareholder – Would like clarification. At the time of the Jackson takeover on 29 December 2003 Grindeys were introduced as Peter Jackson's personal solicitors, the company that was created was an off the peg company of Grindeys, as Peter Jackson was on the board until June/July last year is this a possible conflict of interest?
- A RMY – First of all Grindeys were my solicitors last time I was Administrator they were acting for me not Valiant 2001. I do believe the Valiant 2001 consortium did not have a company ready set up as the purchase vehicle and we allowed Grindeys to create that vehicle for them. I think Steve they had several lawyers didn't they?

Peter Jackson – If I might Bob, Jackson was never a member of Valiant 2001 despite the other directors who claimed to be founder members were never actually founder members of 2001 and the Jackson takeover came 8 months after club was sold to 2001.

RMV – This was 9 years and it was me that brought Grindeys into the equation, as you know Grindeys they are a very good local firm. It may be that subsequently because they have done such a good job for me that Peter asked them to act for them but it has no bearing on today's

meeting A lot of businessmen use a lot of local lawyers Peter Jackson I think did use George Green as well, I don't think it has any conflict and Grindeys in any event, in my experience, are totally professional enough not to allow conflicts of interest to arise

- Q Anthony Cheetham, Shareholder – A few years ago we were sponsored by Tricel and they did not pay their sponsorship Tricel supplied PVFC with a number of shares on the understanding that they would keep those shares and not sell them until they had reached a certain figure on the New York stock exchange Do you know anything about this, if you do not, will you find out, if you do, do you know if they have been sold or what has happened to them
- A RMY – I only know what I read in the press some years ago about that If any of you have any information that might assist I would be happy to look into that My understanding is that yes the club entered into a contact with Tricel for sponsorship and Tricel subsequently failed But if you think there was anything amiss we will add it to the list of things we have to investigate If you have any knowledge or information that you can provide to us we will investigate if you wish
- Q Jeff Kent, director, Witan Creations – Wish to make 2 comments for the records, one re club and the former board of directors, and that is at the end of February the board signed two new players tried to sign a third one, Chris Birchall, failed to do that at a time when they owed thousands of pounds to creditors and I think it is absolutely scandalous that that happened The second thing is regarding the letters from the Administrators, I have 3 here, one is for Witan Creations, one is to Mr Jeff Kent and one is to Mr J Kent, what I am supposed to make of that I have not got a clue I've got a degree from University of London and unfortunately the language that I speak is English and the language that, I'm afraid gentlemen, you've sent the correspondence in is legalise I spent over 35 minutes on the phone with one of your colleagues the other day trying to get to the bottom of this That 35 minutes is a phone bill to me and at 3p in the £ for the creditors obviously that is racking up more and more money I am incidentally for the record voting for the acceptance of the 3p in the £ as I'm not prepared to vote to see the club close down but could you please take that point on board Thank you
- A RMY – Firstly apologies that we managed to write to you three times The list of creditors we have been provided with has obviously got you down under different styles, but we have sent them to be conclusive and to make sure we have written to everybody With regard to the legalise you are absolutely right, regrettably the insolvency act and the insolvency rules which states in this book (held up book) exactly how we have to send these notices out otherwise they are invalid We tried to cover it off in the covering letter to make life a little bit easier and we have tried to make it easier today by running the Administration meeting, the CVA meeting and the shareholders meeting all as one rather than repeating ourselves three times We are bound by the most ridiculous, complicated, convoluted statute law It is the most verified area of statue law in the country, insolvency law, and regrettably we have to comply with it
- Q Brenda Stanway, Shareholder – Your letter invited me here for 11 30, I was here for 11 15, the meeting had started, why did you start early without the people who are good enough to put money into your club I arrived, I do not know who you are sitting up there because it all happened already without us and now you have said we are going vote on various things we were too late to hear most of it anyway, so why did you start
- A GMK – Let me answer the question by saying the shareholders meeting is the final meeting There is an Administrators meeting at 10 30 and a CVA creditors meeting at 11 00 am
- Q Brenda Shaw – So are we going to have the shareholders meeting next then?

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- A GMK – I am going to explain now about the voting and the procedures and how it works If you have any questions on the voting you can then ask them before we take the formal vote