

Rule 1.23

**The Insolvency Act 1986
Notice of Completion of
Voluntary Arrangement
Pursuant to Rule 1.23(3) of the
Insolvency (Scotland) Rules
1986**

R1.23(3)

To the Registrar of Companies

For Official Use

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Company Number

SC011580

Insert full name of
company

Name of Company

Dunfermline Athletic Football Club Limited

Insert full name and
address

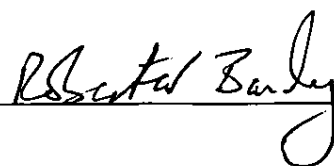
We, Bryan A Jackson and
Citypoint
65 Haymarket Terrace
Edinburgh
EH12 5HD

Robert W Barclay
Citypoint
65 Haymarket Terrace
Edinburgh
EH12 5HD

Insert date

the Joint Supervisors of a voluntary arrangement approved on 30 July 2013 enclose a copy of our notice to the creditors and members of the above-named company that the voluntary arrangement has been completed, together with a copy of our report of our receipts and payments.

Signed



Date

24 / 11 / 2014

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

00234393
Dunfermline Athletic Football Club
Limited

Robert W Barclay
BDO LLP
Citypoint
65 Haymarket Terrace
Edinburgh
EH12 5HD

For Official Use

Liquidation Section

Post Room

TUESDAY



S3LDLX21

SCT

25/11/2014

#148

COMPANIES HOUSE

Court of Session (Scotland)

**In the Matter of the Insolvency Act 1986
and
Dunfermline Athletic Football Club Limited
("the Company")**

Company Voluntary Arrangement – Final Progress Report

At Meetings of Creditors and Members held on 30 July 2013 Creditors and Members approved the proposals of the then Joint Administrators of the company for a Company Voluntary Arrangement ("CVA") whereby preferential creditors at the date of administration would be paid 100p in the pound on amounts owing to them at the date of administration, 11 April 2013, claimed and admitted for ranking purposes. It was accepted that no funds would be available to either the holder of a floating charge over the company's assets, East End Park Limited (in Administration) or ordinary unsecured creditors.


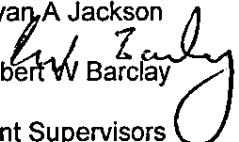
As a consequence of the acceptance of the proposals the management of the business reverted to the directors of the company on 15 October 2013 when Pars United Community Interest Company acquired the majority shareholding of the company under the control of the Joint Administrators. The Joint Administrators were released formally from their appointment by the Court on 13 December 2013.

The monies coming into the fund operated by the Joint Supervisors have been utilised in settlement of the claims of preferential creditors with the balance available to meet the remuneration of the Joint Supervisors in relation to their work in giving effect to the Company Voluntary Arrangement to the extent that funds are available to meet the costs. No sums have been paid to unsecured creditors by virtue of the application of section 176A (prescribed part) of the Insolvency Act 1986.

The Creditors' Committee appointed at the Meeting of Creditors on 19 June 2013 which approved the Proposals of the Joint Administrators continued for the CVA. They approved by resolution of 12 August 2014 the fees of the Joint Supervisors for the whole period of the CVA in the sum of £106,000 limited to the funds available. A SIP9 schedule of time and trouble in respect of this was attached to our previous report of 26 September 2014. In the absence of any objections the Joint Supervisors were able to draw down the available sums which were restricted to £58,152.58 on 4 November 2014.

Eight dividend cheques issued to former employees of the company in respect of preferential claims and amounting to £269.62 were not cashed and that amount was subsequently returned to the custody of the club in terms of the CVA.

The voluntary arrangement has been fully implemented and the Joint Supervisors will now give notice to the Court and Registrar of Companies that they have vacated office.


Bryan A Jackson

Robert W Barclay
Joint Supervisors

21 November 2014

**Company Voluntary Arrangement of
Dunfermline Athletic Football Club Limited**

**Summarised account of Receipts and Payments for the Period 30 July 2014 to 20 November 2014
and 30 July 2013 to 20 November 2014**

	30/07/2014 to 20/11/2014	30/07/2013 to 20/11/2014
RECEIPTS	£	£
Funds on hand as at 30 July 2014	58,519.89	-
DAFC Shares	-	1.00
Contribution from Pars United	-	80,000.00
Transferred from Administration	-	42,498.93
3rd Party Contribution re legal fees for licence	-	275.00
Bank Interest	82.66	393.24
	<u>58,602.55</u>	<u>123,168.17</u>
 PAYMENTS		
 COSTS OF ADMINISTRATION		
Administration costs paid out of CVA	-	1,700.67
Legal Fees	485.00	965.00
Bank Charges	-	20.62
Joint Supervisors' fees	58,152.58	58,152.58
	<u>(58,637.58)</u>	<u>(60,838.87)</u>
 PREFERENTIAL CREDITORS		
National Insurance Fund	-	21,857.18
Employees Wage Arrears	(35.03)	39,875.53
Employees Holiday Pay	-	596.59
	<u>35.03</u>	<u>(62,329.30)</u>
 Funds on hand as at 20 November 2014	<u>-</u>	<u>-</u>

Robert W Barclay
Joint Supervisor

20 November 2014

Certificate of Completion

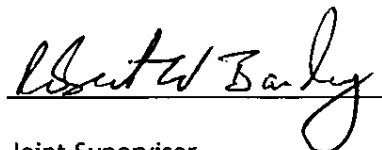
Dunfermline Athletic Football Club Limited
(Under a Voluntary Arrangement)

Date of Completion of Arrangement - 20 November 2014

I, Robert W Barclay, Joint Supervisor of the Voluntary Arrangement of Dunfermline Athletic Football Club Limited, confirm that the arrangement has been fully implemented in accordance with the terms of the proposal, including any modifications thereto.

The arrangement is therefore complete and Dunfermline Athletic Football Club Limited is discharged of all debts included in the arrangement.

Signed



Joint Supervisor

Dated 20 November 2014