

**The Insolvency Act
1986
Notice of Result of
Meeting of Creditors
Pursuant to Section
24(4)/25(6) of the
Insolvency Act 1986**

S.23(4)/25(6)

To the Registrar of Companies

For Official Use

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Company Number

53268

Insert full name of
company

Name of Company

The Bury Football Club Company
Limited

Insert full name and
address

I/We Matthew Dunham
Colwyn Chambers
19 York Street
Manchester

Charles W A Escott & M J Hore
Colwyn Chambers
19 York Street
Manchester

administrator(s) of the company attach a copy of my/our report to the Court dated

Insert date

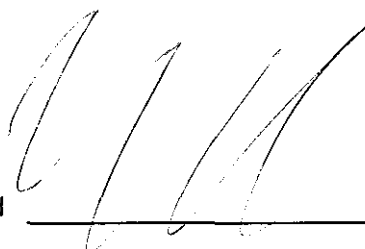
31 May 2002

detailing the resolution(s) passed at a meeting of creditors held on

Insert date

31st May 2002

Signed



Dated

31/5/02

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

BURYFC
The Bury Football Club Company
Limited
Matthew Dunham
RSM Robson Rhodes
Colwyn Chambers
19 York Street
Manchester
M2 3BA

For Official Use

Insolvency Section

Post Room



A24
COMPANIES HOUSE

A3GA7BG1

0636
07/06/02

REPORT OF MEETING OF CREDITORS

THE BURY FOOTBALL CLUB COMPANY LIMITED (IN ADMINISTRATION))

We, Matthew Dunham, Charles W A Escott and MJ Hore, joint administrators of the company, hereby report that a meeting of creditors convened pursuant to section 23 of the Insolvency Act 1986 was held at 10.00 am on the 31 May 2002 at which:

- (1) The attached proposals were approved.
- (2) The creditors resolved that the administrators may draw remuneration on the basis of time costs.

Dated this 31st day of May 2002



MATTHEW DUNHAM
Joint administrator

The affairs, business and property of the company are being managed by the joint administrators
The joint administrators act as agents of the company and without personal liability



Robson Rhodes

Our ref MD/PAP/59522/5/jem
Your ref

14 May 2002

TO ALL KNOWN CREDITORS

Dear Sirs

THE BURY FOOTBALL CLUB COMPANY LIMITED ("Bury FC") (in administration)

We refer to our appointment as joint administrators on 1 March 2002.

As administrators we have a statutory duty, under Section 23 of the Insolvency Act 1986, to seek the approval of the creditors to our proposals.

We enclose the following:-

- 1 A copy of the proposals to the creditors of Bury FC for achieving the purposes of the Administration Order.
- 2 A Statement prepared in accordance with Rule 2.16 of the Insolvency Rules 1986, which gives details of background information including the circumstances giving rise to the application for an Administration Order, the manner in which the affairs and business of Bury FC have been managed since our appointment and an Estimated Statement of Affairs.
- 3 A notice convening a creditors' meeting on 31 May 2002 pursuant to Section 23 of the Insolvency Act 1986.
- 4 A form of proxy, for completion by corporate creditors if they wish to send a representative to attend the meeting and vote at it, and by individuals if they cannot attend the meeting personally, but wish to be represented.

At the meeting, creditors will be asked to consider and vote on our proposals. One of these proposals refers to the Administrators' fees, and a copy of the Society of Practitioners of Insolvency's "A Creditors' Guide to Administrators' Fees" is enclosed for your attention.

Colwyn Chambers, 19 York Street, Manchester M2 3BA, Telephone 0161-236 3777,
Fax 0161-455 3444, www.rsmi.co.uk

Offices at:
Birmingham, Bristol,
Cambridge, Dublin,
Hemel Hempstead,
Leeds

Principal Office:
186 City Road
London EC1V 2NU,
at which a list of
Partners may be
inspected

RSM Robson Rhodes is
registered to carry on audit
work by the Institute of
Chartered Accountants in
England and Wales and
is authorised by the
Financial Services Authority

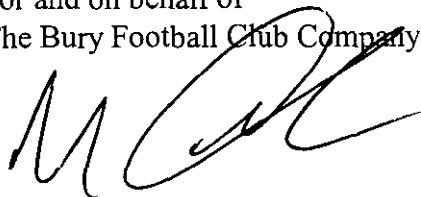


INVESTOR IN PEOPLE

RSM Robson Rhodes is
an independent member
firm of RSM International,
an affiliation of
independent accounting
and consulting firms

If you have any queries on the contents of this letter, or the enclosures, please contact Paul Palmer at our offices, in the first instance.

Yours faithfully
For and on behalf of
The Bury Football Club Company Limited

A handwritten signature in black ink, appearing to be a stylized 'M' followed by a large, sweeping flourish that extends to the right.

M DUNHAM, C W A ESCOTT AND M J HORE
Joint administrators

Encs

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

Our ref MD/PAP/59522/5/jem

10 May 2002

TO CREDITORS

Dear Sirs

**THE BURY FOOTBALL CLUB COMPANY LIMITED ("Bury FC")
(in administration)**

IN THE MANCHESTER HIGH COURT OF JUSTICE Court Number 1121 of 2002

IN THE MATTER OF THE BURY FOOTBALL CLUB COMPANY LIMITED

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS

We, M Dunham, C W A Escott and M J Hore, the joint administrators of The Bury Football Club Company Limited ("Bury FC") make the following proposals to creditors, for achieving the purposes specified in the Administration Order. The proposals will be laid before a meeting of the company's creditors, summoned under section 23 of the Insolvency Act 1986.

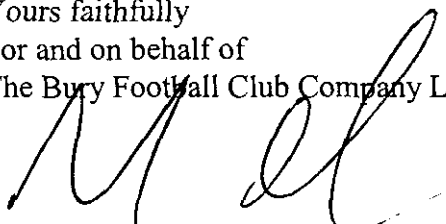
- 1 That action is taken with regard to seeking approval of a Voluntary Arrangement for the purpose of the survival of the business.
- 2 To do all such other things and generally exercise all their powers as Administrators as they in their discretion consider will protect the assets of the company and maximise realisations thereof and/or minimise the liabilities accruing or are otherwise incidental to these proposals.
- 3 That the creditors appoint a creditors' committee of three to five creditors.

- 4 That the fees of the Administrators be calculated on a time basis and be paid by agreement with the creditors' committee, or in the event a committee is not appointed, after consultation with the creditors, or the Court.

Yours faithfully

For and on behalf of

The Bury Football Club Company Limited

A large, stylized handwritten signature in black ink, appearing to be 'M Dunham', written over the typed name.

M DUNHAM, C W A ESCOTT AND M J HORE

Joint administrators

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

**IN THE HIGH COURT OF JUSTICE
MANCHESTER DISTRICT REGISTRY
COURT NUMBER: 1121 OF 2002**

IN THE MATTER OF THE BURY FOOTBALL CLUB COMPANY LIMITED

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

**JOINT ADMINISTRATORS' STATEMENT PREPARED IN ACCORDANCE WITH
RULE 2.16 OF THE INSOLVENCY RULES 1986 TO BE ANNEXED TO THE
PROPOSALS**

1 JOINT ADMINISTRATORS' APPOINTMENT

- 1.1 On 1 March 2002, Matthew Dunham, Charles William Anthony Escott and Michael John Hore of RSM Robson Rhodes, Colwyn Chambers, 19 York Street, Manchester M2 3BA, were appointed joint administrators of The Bury Football Club Company Limited ("Bury FC" or "the company") on the petition of the directors of the company.
- 1.2 The purpose(s) for which the Administration Order was applied for and made were as follows:-
- ♦ The survival of the company, and the whole or any part of its undertaking as a going concern and/or;
 - ♦ The approval of a voluntary arrangement under Part 1 of the Insolvency Act 1986 and/or
 - ♦ A more advantageous realisation of the company's assets than would be effected on a winding up.
- 1.3 There has been no subsequent variation in the purposes for which the order was made.

2 COMPANY INFORMATION

- 2.1 Summary statutory details of the company are attached as Appendix I of this report, and include details of the directors and company secretary.

3 CIRCUMSTANCES LEADING TO THE APPLICATION FOR AN ADMINISTRATION ORDER

- 3.1 The company's main activity is that of professional football league club with associated social club and marketing interests.
- 3.2 Bury FC is owned, with an 89% majority, by one shareholder Mr C H Eaves. The remaining 11% is owned by over 400 other shareholders. The company has traditionally incurred trading losses and these had been made good by capital introductions in the form of loans by the majority shareholder, Mr Eaves.
- 3.3 The company's present cash shortfall is as a result of a Freezing Order made by the Court on 8 December 1999 against Mr Eaves. As part of his world-wide assets, his shareholding and loans to Bury FC are frozen and there are severe restrictions as to their disposal. In effect, Mr Eaves is prohibited from selling his shareholding without Court approval and there is now an expectation that the loans of approximately £750,000 are to be repaid.
- 3.4 These restrictions have caused further problems to the other directors and shareholders in raising additional finance because of the uncertainty caused by the Freezing Order. In addition, any dilution in value of Mr Eaves shareholding is prohibited by the Freezing Order.
- 3.5 The directors have been in extensive negotiations over several months to secure new finance which took into account the additional complications caused by the Freezing Order as detailed above. These negotiations broke down during the week ended 15 February 2002 as a newspaper investigation made allegations regarding the prospective investment company. Negotiations were terminated forthwith and advice was sought.
- 3.6 Prior to that on 28 January 2002 the company's managing director, Mr T Robinson resigned. The managing director had been instrumental in maintaining confidence with potential investors and providers of finance. The remaining directors have endeavoured to take over his workload.
- 3.7 During the period since Mr Eaves' Freezing Order, the company came under pressure from its Bankers to repay its borrowings. Replacement funding was obtained from the current mortgagee on terms which appear to me to be both onerous and uncommercial. I also understand the practice of the solicitor who brokered the funding has since been intervened on by the Law Society.
- 3.8 The mortgage is in arrears and creditors have taken possession proceedings which were heard on 5 March 2002. Due to the appointment of administrators, these proceedings were adjourned.
- 3.9 I first became involved with the company on 14 February 2002. I met with the company's two directors at the company's auditors. In attendance was a representative from Eversheds, Solicitors, as they had recently been instructed to deal with the pressing legal matters.

- 3.10 The company's financial position was discussed and I was advised that there was creditor pressure from trade suppliers as well as the Crown creditors. I was advised that the mortgagee of the property was threatening repossession proceedings and these were to be heard at the beginning of March. Outside formal insolvency proceedings the company's defence to these proceedings was unclear as it was in arrears and not in a position to make good these arrears.
- 3.11 The company had approximately ten weeks further trading prior to going into the closed season where no matches are played and income is minimal. Historically, the company needs to have a cash surplus of some £250,000 to enable it to get through the closed season.
- 3.12 The collapse of negotiations with potential investors has left the company in a vulnerable position. Without a clear defence to the mortgagee, the property was likely to be repossessed and Bury FC would face the prospect of not having any facilities which would result in its closure.
- 3.13 The company had, or anticipated to receive, sufficient income to continue trading for two weeks. Thereafter funding requirements increased significantly.
- 3.14 For Bury FC to continue in the Football League, the Professional Footballers Association rules and the terms of the players' contracts require wage payments to players to be made. In default, contracts are terminated. Insufficient funding was available to make these payments. Failure to pay wages would have a negative capital value effect on the business and the company would cease to function as a football club.
- 3.15 It was therefore necessary for the company to be placed into formal insolvency proceedings and the directors instructed me on 25 February 2002 to assist them in making the necessary arrangements to place the company into administration under the provisions of Part II of the Insolvency Act 1986.
- 3.16 I am a member of the Institute of Chartered Accountants in England and Wales, a member of the Association of Business Recovery Professionals and a partner in RSM Robson Rhodes specialising in Corporate Recovery and Insolvency. I am authorised to act as an Insolvency Practitioner and currently hold an enabling bond for that purpose.
- 3.17 I consented to act as administrator of the company jointly and severally with my partners Charles William Anthony Escott and Michael John Hore, who have also consented to act. They are also authorised to act as Insolvency Practitioner's and hold the necessary enabling bonds.
- 3.18 Prior to 14 February 2002, neither I nor my partners or, as far as I am aware, our firm had any professional connection with the company or its directors.
- 3.19 On 1 March 2002, the Court gave its approval to an Administration Order, for an initial two week period.

4 ADMINISTRATORS' ACTIONS UPON APPOINTMENT

- 4.1 Following the approval of the Administration Order, the administrators attended the company premises and took control of the business.
- 4.2 A press conference was held whereby the company's situation was explained more fully.
- 4.3 During the next two weeks, media coverage was utilised to ensure funding would be available to continue to the end of the current season.
- 4.4 Fundraising events were organised by the Save Our Shakers Appeal Fund and included the "Sponsor a Seat" campaign, various auctions and donations.
- 4.5 A sales memorandum was prepared and the business advertised for sale in the Financial Times on 5 March 2002. After a number of enquiries, sales memorandum was issued to 16 interested parties with a deadline of 15 March 2002 for indicative offers.
- 4.6 Upon securing the funding to continue trading through fund raising events and cost cutting measures, the administrators returned to Court on 15 March 2002 to request an extension to the Order. This was approved by the Court until 26 April 2002.
- 4.7 Further funding for the administrators' trading period was provided by the increased gate receipts from the home games, the sale of a property in Swinton and donations to the Save Our Shakers Appeal Fund.
- 4.8 All players were effectively on the transfer list, with only one offer being agreed before the deadline of 28 March 2002.
- 4.9 A property in Swinton, Manchester, owned by the company, is in the process of being sold and the sale should be completed by 17 May 2002.
- 4.10 The administrators extended the deadline for final offers to 2 April 2002. By this time only two interested parties remained.
- 4.11 Upon receipt of the offers from the interested parties, negotiations were entered into with the main creditors, Russell Cooke Trust Company (who have the mortgage on the football ground) and Ashurst Morris Crisp (solicitors acting for Mr C H Eaves, the majority shareholder).
- 4.12 Both interested parties were advised to progress their offers and complete any due diligence work required by 26 April 2002.
- 4.13 On 26 April 2002, a further Court hearing extended the Administrators order for seven days to allow further information to be presented to Court.

4.14 On 3 May 2002, the preferred bidder provided the information required and the Administration Order was extended to 31 May 2002, to allow the offer to be put to creditors for approval.

4.15 Messrs Eversheds have provided us with all necessary legal advice.

5 ASSETS

5.1 A summary of the assets are detailed on the attached estimated statement of affairs.

5.2 Messrs GVA Grimley, agents, have valued all assets of the company.

5.3 No HP/leased assets are anticipated to realise in excess of the current balance outstanding and therefore, no value is attributed to these assets.

6 STATEMENT OF AFFAIRS

6.1 The directors have not yet submitted a sworn statement of affairs in accordance with the provisions of Section 22 of the Insolvency Act 1986.

6.2 Attached at Appendix II is an estimated statement of affairs showing a deficiency to the creditors of some £4.8 million.

6.3 A schedule of the company's unsecured creditors is attached to the estimated statement of affairs showing balances outstanding of some £1.1 million.

6.4 The estimated statement of affairs shows assets at the values that in the directors opinion, they will realise.

7 ADMINISTRATION COSTS

Independent Accountant's Report and Costs

7.1 The Court Order dated 1 March 2002 included an order that the costs of the Independent Rule 2.2 Report, prepared by RSM Robson Rhodes, in support of the application for the Administration Order including legal costs, be paid as an expense of the Administration. These total £12,500 excluding expenses and VAT.

Administrators' Costs

7.2 It is proposed that Administrators remuneration be agreed with the creditors committee by reference to the number of hours spent on the case and the charge out rates of the Administrators and their staff. In the event that a creditors committee is not formed, the Administrators remuneration will be fixed by a resolution of a meeting of creditors or the Court.

- 7.3 In accordance with the Statement of Insolvency Practice Number 9, issued by the Society of Practitioners of Insolvency, we have enclosed at Appendix III a copy of the Society's "A Creditors' Guide to Administrators Fees".

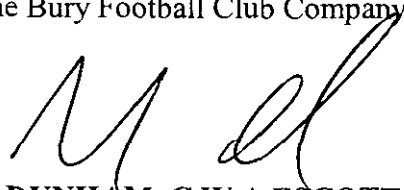
8 OTHER INFORMATION

- 8.1 An administrator is not empowered to make a distribution to creditors of funds realised. Once the future of the company has been determined, it will be necessary for a Supervisor under a voluntary arrangement to be appointed to deal with the surplus after discharging the costs of the Administration.
- 8.2 A proxy form is attached with this report for creditors use in regard to the meeting of creditors to be held at 10.00am on 31 May 2002 at The Boardroom Suite, Main Reception, Bury Football Club, Gigg Lane, Bury, BL9 9HR. Please note that proxy forms must be completed and returned to the administrators by the date of the meeting.
- 8.3 A company can only be represented at the meeting of creditors if it has used the proxy form to nominate an individual. If you have any queries about how to complete your proxy form please contact Paul Palmer at the administrators office on 0161 455 3398.
- 8.4 In order to be entitled to vote at the meeting of creditors you must have lodged at the administrators office in Manchester, not later than 1200 hours on the business day before the day fixed for the meeting, details in writing of your claim. Creditors who have not yet sent details of their claim to us are therefore urged to do so as soon as possible.

Yours faithfully

For and on behalf of

The Bury Football Club Company Limited



M DUNHAM, C W A ESCOTT AND M J HORE

Joint administrators

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

THE BURY FOOTBALL CLUB COMPANY LIMITED
(in administration)

Statutory Information

Company number: 00053268

Date of incorporation: 9 July 1897

Share capital: 10,000,000 Ordinary shares of £1 each, of which 2,500,000 are issued and fully paid

Shareholders:

C H Eaves
400+ others

Ordinary £1 shares	
	2,233,882
	266,118
	2,500,000

Directors: Mr F J Mason
Mr J Smith

Company secretary: Mrs J Neville

Registered office: c/o RSM Robson Rhodes, Colwyn Chambers, 19 York Street,
Manchester M2 3BA

Trading address: Gigg Lane, Bury, Lancs BL9 9HR

Auditors: Mitchell Charlesworth

THE BURY FOOTBALL CLUB COMPANY LIMITED
(in administration)

Appendix II

Estimated Statement of Affairs as at 1 March 2002

	Book Value £'000	CVA £'000	Liquidation £'000
Assets Specifically Charged :			
Football ground	8,073.1	500.0	570.0
Less: Costs	-	Nil	(100.0)
Less: S.244 claim	-	500.0	470.0
Russell Cooke Trust Co. (excl. interest & costs)	(1,000.0)	Nil	n/k
		(1,000.0)	(1,000.0)
Surplus / (shortfall) c/d		(500.0)	(530.0)
Social Club	-	141.9	141.9
Less: Thwaites Brewery	(141.9)	(141.9)	(141.9)
Surplus / (shortfall)		0.0	0.0
Motor Vehicles	-	17.9	10.7
Less: HP / Lease	(18.3)	(17.9)	(17.9)
Surplus / (shortfall) c/d		0.0	(7.2)
Plant & Machinery	-	7.5	3.5
Less: HP / Lease		(7.5)	(3.5)
Surplus / (shortfall) c/d		0.0	0.0
Assets Not Specifically Charged :			
Plant & Machinery	65.8	n/a	4.6
Motor Vehicles	17.5	n/a	5.2
Furniture & Equipment	11.2	n/a	12.3
Stock	8.9	n/a	6.7
Book Debts	17.2	n/a	7.5
Players Registrations	28.3	n/a	Nil
Cash at Bank	24.8	n/a	Nil
Station Road, Swinton	55.0	Nil	Nil
Available to Football/Preferential Creditors		0.0	36.3
Surplus from Social Club	-	0.0	0.0
Liabilities :			
PFA Loans	(174.0)	Nil	(149.9)
Football Foundation Loan	(80.0)	Nil	(75.0)
Players contracts	-	Nil	n/k
Inland Revenue	(189.4)	Nil	(206.3)
HM Customs & Excise	(33.9)	Nil	(31.9)
Employees (AOW/HP/PIL/RP)	-	Nil	(30.0)
Deficiency as regards Football/Preferential Creditors	-	Nil	(456.8)
Monies from Supporters Trust		110.9	Nil
Russell Cooke Trust Co shortfall	-	n/a	(530.0)
HP / Lease shortfall	-	n/a	(7.2)
Police	(23.5)	(23.5)	(23.5)
Trade Creditors	(219.8)	(184.8)	(184.8)
Inland Revenue	(69.4)	Nil	(69.4)
Employees (AOW/HP/PIL/RP)	-	Nil	(100.0)
Director Loan	(5.0)	Nil	(5.0)
H Chamberlain Loan	(151.2)	(151.2)	(151.2)
Ashurst Morris Crisp (CH Eaves)	(749.2)	(749.2)	(749.2)
Deficiency as regards Unsecured Creditors		(997.8)	(2,277.1)
Shareholders	(2,500.0)	(2,500.0)	(2,500.0)
Estimated Deficiency as regards members		(3,497.8)	(4,777.1)
Dividend Prospects (before costs):			
Preferential Creditors / Football Creditors	(pence in the £)	100.0	7.4
Unsecured Creditors	(pence in the £)	10.0	Nil

Definitions : CVA - per the Supporters Trust offer.

Liquidation - Assuming cessation of trading and assets sold on piecemeal basis.

The Bury Football Club Company Limited
A5 - Unsecured Creditors of A balances

		£
CA01	Angel Springs	15.16
CA02	Aitken Sportsturf Limited	381.29
CA03	ACME Refridgeration	106.57
CA07	Steve Andertons Catering	348.98
CA0I	ADT Security Systems	497.61
CA0T	Ashurst Morris Crisp	749,171.04
CB00	Brake Bros Foodservices Ltd	169.64
CB0A	Barkers Catering Equipment Hir	422.10
CB0L	Bolton & Bury	182.13
CB0N	Jim Barlow Stationers	133.76
CB0T	Barclays Mercantile Services	98.73
CB0U	British Gas PLC	4,210.64
CB0V	British Telecommunications	609.16
CB10	Bury MBC	2,776.89
CB11	Bury Gas Showrooms	3,612.20
CC00	Cavalier Studios Limited	2,491.15
CC01	Cearns & Brown / Watson & Phil	2,966.24
CC05	Craft Organisation Limited	547.08
CC0A	Crown Energy	1,055.48
CC0H	Corners Direct Limited	14.81
CC0K	Richard Campey Ltd	470.00
CC0Q	Coca Cola & Schweppes	35.26
CC0T	Cheetham Hill Construction Ltd	44,567.51
CC0W	Coin Automatic Co Limited	234.22
CC0X	City Electrical Factors NW Div	2,471.45
CC0Y	Clinicare	7,709.04
CC15	Colourplan Design & Print	10,581.14
CC16	H Chamberlain Esq.	151,200.00

Signature _____ Date _____

The Bury Football Club Company Limited
A5 - Unsecured Creditors of A balances

		£
CD01	Dixons	179.07
CD06	Dixons Motor Holdings Ltd	348.79
CD07	Dalesgable	1,265.11
CE00	Elite Sports Assessment PLC	1,057.50
CE05	Ewood Foods	2,137.38
CE07	Excel Signs	1,092.76
CF07	Fruitworld	260.71
CF09	Freshfayre	683.27
CF0D	Forrest Freeland Football Serv	930.00
CG00	Gas Force	544.94
CG07	Greater Manchester Police	23,505.05
CG09	Garraways	190.20
CG0A	Greenhalgh & Duxbury Ltd	752.00
CH02	Health Partners Europe Limited	621.95
CH04	Hopson Packaging Co Ltd	505.20
CI02	Iomart	437.20
CJ07	Jones Executive Coaches	5,013.75
CK01	KMA Environmental Services	282.00
CK03	Kelly Chiropody	466.98
CL01	Lancashire Football Assoc	881.25
CL02	Leeds United	5,188.85
CL04	LSJ Products	305.88
CL05	Lancashire Football League	881.25
CL0D	Location Group Limited	3,112.50
CM00	Marabo Limited	41.13
CM03	Metro Sports Distribution Ltd	9.40
CM09	Manchester County FA Ltd	96.35
CM0B	Metatec Limited	69.44

Signature _____ Date _____

The Bury Football Club Company Limited
A5 - Unsecured Creditor S of A balances

		£
CM0C	Major R Owen Ltd	234.72
CM0D	Maynards Stock Auditors	611.00
CM0K	Ian McLennan	100.00
CM0O	Mitre Sports International Ltd	87.42
CM0P	Mitchell Charlesworth	10,281.99
CN00	Nationwide Crash Repairs	72.02
CN02	Eddy Nuttall	600.00
CN03	Newsquest (Lancashire) Ltd	84.60
CN05	North West Water	1,804.03
CN07	Norweb	1,944.12
CO00	Orange Payment Processing	574.05
CO05	Office Depot Inter. (UK) Ltd	82.05
CP0G	PRSS Solutions UK	1,277.32
CP0H	Pro-Care Medipost Limited	20.98
CR09	Royal Mail Bolton	529.34
CR0D	Radcliffe Borough FC	1,170.00
CS05	St John Ambulance	983.72
CS0D	Sportskit Prosoccer Ltd	2,970.84
CS0F	Site Electrical (PH) Ltd	2,433.48
CS0H	Sapphire Enterprises Limited	10,620.75
CS0M	Save Business Account	1,336.69
CT02	Thus PLC	961.65
CT03	Tygas Limited	137.96
CT06	Tudor Medical Equipment	49.06
CT07	Time	763.00
CT0A	Tiger Sports Management Ltd	1,716.68
CT0I	Daniel Thwaites Public Ltd Co.	23,433.10
CT0J	Tower Systems	1,760.00

Signature _____ Date _____

The Bury Football Club Company Limited
A5 - Unsecured Creditors of A balances

		£
CU00	United Business Media	31.20
CU02	Unique Business Systems	652.82
CU03	Underhouse Company	285.35
CV00	Victor Wright Electronics	569.88
CV01	Vauxhall Vantage	5.88
CV02	Mr Louw Van Niekerk c/o	100.00
CV04	Village Butchers	1,345.80
CW03	Whitefield Technical Services	98.70
CW08	Walmersley Carpets	1,459.87
CW09	Wyndale Insurance Brokers	88.50
CW0A	Windsor Insurance	410.17

95 Entries Totalling 1,109,627.93

Signature _____ Date _____

Notice of Creditors' Meetings in
Administration Proceedings

The Bury Football Club Company Limited

Notice is hereby given that a meeting of creditors in the above matter is to
be held

at - The Boardroom Suite, Bury Football Club
Gigg Lane, Bury BL9 9HR

on - 31st May 2002

at - 10.00 am


*Delete whichever is
inapplicable

- *1. To consider my proposals under s.23(1) of the Insolvency Act 1986
and to consider establishing a creditors' committee

(2-4 only)

A proxy form should be completed and returned to me by the date of
the meeting if you cannot attend the meeting and wish to be
represented. In order to be entitled to vote at the meeting you must
give to me, not later than 12.00 hours on the business day before the
day fixed for the meeting, details in writing of your claim.

Signed



Joint Administrator

(1) only

A copy of my proposals may be obtained from Paul Palmer at RSM
Robson Rhodes, Colwyn Chambers, 19 York Street, Manchester M2
3BA