

The Insolvency Act 1986
Statement of Administrator's
Proposals
Pursuant to Section 23(1)(a) of
the
Insolvency Act 1986

S.23(1)(a)

To the Registrar of Companies

For Official Use

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Company Number

00175280

Insert full name of
company

Name of Company

Carlisle United Association Football Club (1921) Limited

Insert full name and
address

I/We David Elliot & David Walker
Sterling House, Maple Court
Maple Road
Tannersley
Barnsley
S75 3DP

administrators of the company attach a copy of our proposals for achieving the purposes set out in the administration order filed herein. A copy of these proposals was sent to all known creditors on:

Insert date

16 July 2002

Signed

David Elliot

Dated

16/07/02

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

CARL01C
Carlisle United AFC (1921) Limited

David Elliot & David Walker
BKR Haines Watts
Sterling House, Maple Court
Maple Road
Tannersley
Barnsley
S75 3DP

For Official Use

Insolvency Section

Post Room



A21
COMPANIES HOUSE

A1BIRCLP

0867
18/07/02

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

LEEDS DISTRICT REGISTRY

IN THE MATTER OF THE INSOLVENCY ACT 1986

AND

IN THE MATTER OF CARLISLE UNITED AFC (1921) LIMITED

Notice is hereby given that a Meeting of Creditors of the above named Company will be held, pursuant to Section 3 and Section 23 of the Insolvency Act 1986, as follows:

at Brunton Park, Warwick Road, Carlisle, Cumbria CA1 1LL

on Friday 2nd August 2002 at 10.00 am to

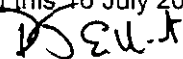
- (a) Consider the Joint Administrators proposals in respect of the conduct of the Administration.
- (b) Consider the approval of the Proposal for a Company Voluntary Arrangement.

The meeting will be immediately followed by a meeting of the Company's Members to consider any modifications to the proposed Proposal and accepted by the Creditors.

In accordance with Rule 1.9 the following are enclosed:-

- (a) Directors' report to Creditors
- (b) A copy of the Joint Administrators Proposal which includes in Section 3.10 a copy of Rule 1.19 of the Insolvency Rules 1986 and Statement of Affairs
- (c) List of Preferential and Unsecured Creditors (Appendix 5).
- (d) Cashflow statements
- (e) A form of proxy

Dated this 16 July 2002



David James Elliot – NOMINEE & JOINT ADMINISTRATOR

BKR Haines Watts, Sterling House, Maple Court, Maple Road, Tankersley, Barnsley S75 3DP

Note:-

A form of proxy is enclosed

A Creditor may vote either by person or by proxy

A Creditor may give a proxy to any person

Proxy (Administration)**CARLISLE UNITED AFC (1921) LIMITED****Notes to help completion of the form**

Please give full name and address for communication

Please insert name of person (who must be 18 or over) or the "Chairman of the meeting" (see note below)). If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

*Please delete as appropriate

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below Paragraph 1. If more room is required please use the other side of this form.

This form must be signed

Only to be completed if the creditor/member has not signed in person

Name of creditor/member _____

Address _____

Name of proxy-holder _____

1 _____

2 _____

3 _____

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on 18 July 2002, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion].

1. For the acceptance/rejection* of the Joint Administrators proposals (with the following modifications:-)

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Position with creditor / member or relationship to creditor / member or authority for signature

Remember: there may be resolutions on the other side of this form.

**CARLISLE UNITED ASSOCIATION FOOTBALL CLUB (1921) LIMITED
IN ADMINISTRATION**

REPORT TO CREDITORS

IN ACCORDANCE WITH SECTION 23 OF THE INSOLVENCY ACT 1986

LEEDS DISTRICT REGISTRY NO 1367 OF 2002

Carlisle United Association Football Club (1921) Limited – In Administration

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Carlisle United Association Football Club (1921) Limited – In Administration

Administrator's Proposals

In accordance with Section 23 of the Insolvency Act 1986, David J Elliot and David M Walker of BKR Haines Watts, the Joint Administrators of Carlisle United Association Football Club (1921) Limited ('the company') make the following proposals to creditors for achieving the purpose identified in the Administration Order dated 6 June 2002 which was:-

- The approval of a Company Voluntary Arrangement under Part I of the Insolvency Act 1986.

The proposal for consideration will be laid before a meeting of the company's creditors on 2 August 2002 at 10.00 am at Brunton Park, Warwick Road, Carlisle, Cumbria CA1 1LL summoned under Section 23(1) of the Insolvency Act 1986.

The proposal is as follows:-

- 1 The approval of a company voluntary arrangement.
- 2 For the purposes of Rule 2.47(2)(b) of the Insolvency Rules 1986, the remuneration of the Joint Administrators shall be fixed by reference to the time given by the Joint Administrators and their staff in attending to matters arising in the Administration.
- 3 The Joint Administrators shall have the authority to sanction and agree the fees of any solicitors, quantity surveyors, or similar agents by reference to the time given by such agents and their staff, in attending to matters arising in the Administration.
- 4 The creditors will be invited at the meeting of creditors to form a creditors committee comprising a maximum of five and not less than three members.
- 5 Without prejudice to the provisions of Section 14 of the Insolvency Act 1986, the Joint Administrators may carry out all other acts that they consider to be incidental to the proposals above in order to assist in their achievement of the stated purposes of the Administration Order or any variation thereto.
- 6 The Joint Administrators may accept any subsequent insolvency appointment.
- 7 The Joint Administrators shall report to the creditors committee from time to time, if one is formed, on the progress made in effecting the above proposals.

David James Elliot
Joint Administrator
Date:

Carlisle United Association Football Club (1921) Limited – In Administration

Information to be annexed to the Joint Administrators' proposals as required by Rule 2.16 of the Insolvency Rules 1986.

1 Joint Administrators Appointment

On 6 June 2002, David J Elliot and David M Walker of BKR Haines Watts, Sterling House, Maple Court, Maple Road, Tankersley, Barnsley, S75 3DP, were appointed Joint Administrators of the company following a petition to court on 21 May 2002.

The purpose for which the Administration Order was applied for and granted was as follows:-

- The approval of a Company Voluntary Arrangement under Part I of the Insolvency Act 1986.

There has been no subsequent variation in the purposes for which the Order was made.

2 Statutory Information

A summary of the company's statutory information as shown at Companies House is attached at Appendix A.

3 Recent history and circumstances leading to the application for an Administration Order

It was established that an Administration would be the best way forward and on 6 June 2002 an Administration Order was made against the company.

4 Statement of Affairs

The director has been requested to submit a sworn statement of affairs. I do not propose to disclose my statement of affairs as this could prejudice any offers made for the purchase of surplus assets.

5 Joint Administrators Action to Date

From the date of appointment, the business has been managed by the Joint Administrators and their staff with the company's existing staff continuing the day to day operations.

Following the Joint Administrators' appointment steps were taken to establish the trading and financial position of the company.

A decision was taken to continue to trade to allow a Proposal for a Company Voluntary Arrangement to be formulated.

Carlisle United Association Football Club (1921) Limited – In Administration

6 Joint Administrators' Proposals

The Joint Administrators propose to continue to trade the business to achieve the approval of a Company Voluntary Arrangement.

If the CVA is accepted by the requisite majority of creditors and members and the proposed first payment of £500,000 is received within the agreed timescale, the Joint Administrators will then seek their discharge.

If the CVA is rejected or the CVA is accepted and the proposed first payment of £500,000 is not received within the agreed timescale, the Joint Administrators, if they consider it appropriate, will apply to the Court under section 18 of the Insolvency Act 1986 for an Order that the Administration be varied.

Carlisle United Association Football Club (1921) Limited – In Administration

Statutory Information

Company Number:	175280
Date of Incorporation:	20 June 1921
Nature of Business:	Professional Football Club
Directors:	Mark Knighton Andrea Whittaker
Company Secretary:	Andrea Whittaker
Registered Office:	(currently) Sterling House Maple Court, Maple Road Tankersley Barnsley S75 3DP
	(previously) Brunton Park Warwick Road Carlisle Cumbria CA1 1LL
Accountants:	Deloitte & Touche Gainsborough House 34-40 Grey Street Newcastle upon Tyne NE7 6AE
Bankers:	HSBC Bank plc
Authorised Share Capital	5,000,000 ordinary £1 shares
Issued Share Capital	144,891 ordinary £1 shares
Shareholders	Attached to the CVA Proposal

Carlisle United AFC (1921) Ltd
(In Administration)

Joint Administrator's Abstract Of Receipts And Payments
To 16/07/2002

	Total
RECEIPTS	£
Season Ticket Sales	615.00
Cash at Bank	23,737.34
Holding Company Funds	27,582.30
F.A. Compensation Payment	47,531.07
Bank Interest Net of Tax	7.52
Suspense Account	1,867.93
Suspense Account	1,175.00
	<hr/>
	102,516.16
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PAYMENTS	
Wages	23,081.55
YTS Players Accomodation	448.00
Purchase of Sportswear	2,725.00
Telephone	69.97
Vat Receivable	489.11
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	26,813.63
Balances in Hand	75,702.53
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	102,516.16
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