

TO ALL SHAREHOLDERS

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Our Ref: L/AT/MLH/14081

08 October 1997

Dear Sir/Madam

OLDHAM RUGBY LEAGUE FOOTBALL CLUB PLC

The directors of the company, having regard to its financial position, have decided to commence liquidation proceedings and have instructed this firm to assist in those formalities. We accordingly enclose a formal notice convening a meeting of shareholders on Monday 27 October 1997, together with a form of proxy.

Yours faithfully



PANNELL KERR FORSTER

The principal place of business where the list of partners' names is open to inspection is 78 Hatton Garden London EC1N 8JA

Offices in: London Aberdeen Birmingham Bristol Cardiff Coatbridge Colchester Derby Doncaster Edinburgh Exeter Glasgow Gt Yarmouth
Guildford Ipswich Lancaster Leeds Leicester Lincoln Liverpool Lowestoft Manchester Northampton Norwich Nottingham Sheffield
Stoke-on-Trent Woodbridge Worcester

PKF Worldwide is an association of legally independent national firms.

Associated firms: Channel Islands Isle of Man Northern Ireland Republic of Ireland

Europe: Austria Belgium Croatia Cyprus Czech Republic Denmark Estonia Finland France Germany Greece Hungary Israel Italy Luxembourg
Malta Netherlands Norway Poland Portugal Russia Slovak Republic Spain Sweden Switzerland Turkey

Worldwide: Asia Australia Canada Caribbean Central and South America Africa Middle and Far East India New Zealand United States of America
Authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business

OLDHAM RUGBY LEAGUE FOOTBALL CLUB PLC

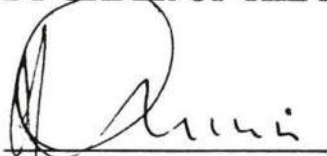
NOTICE IS HEREBY GIVEN that a meeting of the shareholders of the above company will be held at The Ballroom, The Pennine Way Hotel, Manchester Street, Oldham OL8 1UZ at 11:00 am on 27 October 1997 for the purpose, if thought fit, of passing the following as an extraordinary resolution:-

"That it has been proved to the satisfaction of this meeting that the company cannot, by reason of its liabilities, continue its business and that it is advisable to wind up the same and, accordingly, that the company be wound up voluntarily and that Philip Long, a licensed insolvency practitioner, of Pannell Kerr Forster, Sovereign House, Queen Street, Manchester M2 5HR be, and he is, hereby appointed Liquidator."

A form of proxy is enclosed herewith for use at the meeting, if desired.

Dated 6 October 1997

BY ORDER OF THE BOARD

A handwritten signature in dark ink, appearing to read 'James Quinn', is written over a horizontal line.

James Quinn
Director

Enc

Rule 8.1

Insolvency Act 1986

Proxy (Members or Creditors Voluntary Winding Up)

Oldham Rugby League Football Club plc

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 ie he has
no discretion.

Please delete
as applicable

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 opposite.

This form must be
signed

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

Name of Creditor/Member _____

Address of Creditor/Member _____

Name of proxy-holder

1. _____

2. _____

3. _____

I appoint the above person to be my/the creditors/members proxy-holder at the meeting of creditors/members to be held on **27 October 1997** 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).

Voting instructions for resolutions

For the appointment of _____
of _____

as liquidator of the company

(In the event of a person named above withdrawing or being eliminated from any vote for the appointment of a liquidator the proxy-holder may vote or abstain in any further ballot at his/her discretion.)

Signature _____ Date _____

Name in CAPITAL LETTERS _____

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

This together with the attached
supplementary schedules is the exhibit
marked 'A' referred to in the affidavit of
JAMES QUINN made before me

..... (Solicitor)

1997

.....

'A'

STATEMENT OF AFFAIRS
OF
OLDHAM RUGBY LEAGUE FOOTBALL CLUB plc
AS AT 27 OCTOBER 1997

	<u>Book value</u>	<u>Estimated</u>
	<u>£</u>	<u>To realise</u>
		<u>£</u>
A1 <u>SUMMARY OF ASSETS</u>		
Assets specifically pledged:-		
Investment in subsidiary company – Oldham Greyhound Stadium Limited	2	-
Trade debtors	65,732	49,237
Pannell Kerr Forster - Insolvency Services Clients' Account	818	818
Loan account – Bob Lindner	3,500	Uncertain
Other loans	865	865
	<u>70,917</u>	<u>50,920</u>
 Deduct: Debenture holder accrued by a fixed charge – Co-operative Bank plc	 (278,707)	 (278,707)
Estimated deficiency as regards the debenture holder, carried forward	<u>(207,790)</u>	<u>(227,787)</u>
 Assets not specifically pledged:-		
Furniture and equipment	897	1,100
Shop fixtures and fittings	-	-
Gymnasium equipment	-	1,250
Stock in trade	2,000	500
Pannell Kerr Forster - Insolvency Services Clients' Account	1,284	1,284
 Estimated total assets available for preferential creditors, carried forward	 <u>4,181</u>	 <u>4,134</u>

Signature Date

STATEMENT OF AFFAIRS
OF
OLDHAM RUGBY LEAGUE FOOTBALL CLUB plc
AS AT 27 OCTOBER 1997

(continued)

	£	£
Estimated total assets available for preferential creditors, brought forward		4,134
A2 <u>SUMMARY OF LIABILITIES</u>		
Preferential creditors:-		
Income tax, PAYE and National Insurance Contributions	241,931	
Value added tax	17,924	
Various employees' claims in respect of arrears of wages and accrued holiday pay	<u>Uncertain</u>	
		<u>259,855</u>
Estimated deficiency as regards preferential creditors, carried forward		255,721

Signature Date

STATEMENT OF AFFAIRS
OF
OLDHAM RUGBY LEAGUE FOOTBALL CLUB plc
AS AT 27 OCTOBER 1997

(continued)

Brought forward	£	£
		255,721
Debenture-holder secured by a floating charge - Co-operative Bank plc, brought forward		227,787
Estimated deficiency as regards the debenture-holder		483,508
Non-preferential claims:-		
Trade and expense creditors (inclusive of Value Added Tax)	177,586	
Directors' loan accounts	178,472	
Loan accounts - Oldham MBC	15,350	
Rugby League	5,934	
Income tax, PAYE and National Insurance Contributions	11,095	
Value Added Tax	16,104	
Various employees' claims in respect of payments in lieu of notice and redundancy	Uncertain	
		404,541
Estimated deficiency as regards creditors		888,049
Issued and called up capital:		
310,859 ordinary shares of £1 each fully paid		310,859
ESTIMATED TOTAL DEFICIENCY AS REGARDS MEMBERS		1,198,908

Signature Date