

Q&A WITH BRENDAN GUILFOYLE 10TH MAY 2010

1. *Should Season Ticket holders be concerned that they are listed as creditors? Does that mean their ST will not be honoured? If they accept a CVA at some point doesn't that mean that their ST has effectively been bought out?*

BG - No, they shouldn't be concerned. We hope that a purchaser will honour the Club's obligation.

2. *Will the Eagles Gold payments that a lot of advance ST holders have made be added automatically to the debts or will they have to contact the Administrator to get them added in?*

BG - In the unfortunate event that a sale cannot be agreed, all creditors will be required to prove their debts.

3. *Can you confirm that a CVA will not be put to the meeting on 17th May and that this as an initial meeting only?*

BG - I can confirm.

4. *If that is the case when is a CVA meeting envisaged or is that still unclear?*

BG - Hopefully, early June.

5. *Are there any circumstances in which the meeting of 17th May would not go ahead?*

BG - None

6. *Who is funding the club now the season has ended?*

BG - No-one, we have asked CPFC 2010 to fund us.

7. *The Information to Creditors shows that Agilo had not agreed the position on the contractual ownership of the players contracts in January - has that now been resolved?*

BG - No comment.

8. *As Paul Hart's contract has ended who is managing the players at the moment?*

BG - Dougie Freedman remains employed by the Club until 30 June 2010.

9. *When are the players back from their holidays? Has a date actually been set for that?*

BG - Not known.

10. *Has the club received any offers for players yet?*

BG - Confidential.

11. *What is happening with the players who are out of contract? Will they be offered contracts before a buyer is in place?*

BG - It is unlikely that the joint administrators will offer contracts until a buyer is in place.

12. *Have any out of contract players definitely said they will not be returning to Palace?*

BG - Not to my knowledge.

13. *Have any players definitely been told they will not be needed next year in addition to Comley and Abnett? Who made the decision to release Comley and Abnett?*

BG - Not known to me.

14. *As any new buyer has to be approved by the FL at a General Meeting, when is the earliest that can happen?*

BG - That is a matter for the Football League.

15. *Has there been any dialogue with the FL about starting next season in administration. What has been their response?*

BG - There has been no discussion about this with them

16. *Did the fact that the last FL general meeting turned down the payments offered by the Premier League cause any problems with regard to the sale of the club?*

BG - I do not think so.

17. *Is the administrator receiving the required proactiveness from CPFC2010?*

BG - Negotiations are continuing.

18. *Now the end of the Season has been reached and no sale has been agreed, are any of the following possible if a sale is not agreed quickly*

a. *Downgrading/closing the Academy*

b. *Redundancies*

c. *Issuing ST's for next year with the money being kept in an escrow account*

d. *Terminating the Lease on the Stadium or on the Training ground*

BG - None of these options are being considered at present as we expect a sale.

19. *If it is not possible to come out of administration via a CVA has the FL given any indication as to what penalty it is minded to impose on the Club?*

BG - Any additional sanction is at the discretion of the FL.

20. *Is Lloyds Bank still the creditor in respect of the overdraft and Bank loan or has Simon Jordan stepped into their shoes if they have called in his personal guarantee? It is not clear from the proposals what the position on that is.*

BG - Not known.

21. *In the Proposals document it seems to be accepted that the hourly cost of P&A will reduce from £202 as more time is spent on the matter and the fees cap has been exceeded. As the fees cap only applies if Agilo do not get all of their money, does this mean that the Administrator does not expect Agilo to get all their money?*

BG - No comment.

22. *A number of ST holders are on the list of creditors but have not received a letter - what should they do?*

BG - They are not at a disadvantage. All relevant documentation will be posted on www.cpfc.pandareports.com.

23. *Can the administrator confirm that a complete list of names and address of ST holders will not be posted up again on the internet in any further notices or proposals?*

BG - Yes, I can confirm.