

**The Insolvency Act 1986**  
**Liquidator's Progress Report**

**Pursuant to Sections 92A and 104A of the Insolvency Act 1986**

To the Registrar of Companies

For official use

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Company Number

01147938

Name of Company

MMI (UK) Limited (formerly Medic International Limited)

I  
Christopher Wood  
Clough Corporate Solutions LLP  
New Chartford House  
Centurion Way  
Cleckheaton  
West Yorkshire  
BD19 3QB

the Liquidator of the company attach a copy of my Progress Report under section 192 of the Insolvency Act 1986

Signed



Date 29/8/14

Presenter's  
name address  
and reference  
(if any)

Clough Corporate Solutions LLP  
New Chartford House  
Centurion Way  
Cleckheaton  
West Yorkshire  
BD19 3QB

0308

For Official Use

Liquidation Section

Post Room

SATURDAY



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30/08/2014

#275

COMPANIES HOUSE

***MMI (UK) Limited (formerly Medic International Limited) - In  
Liquidation***

***Annual Report to Creditors pursuant to Section 104A of the  
Insolvency Act 1986***

***Clough Corporate Solutions LLP  
New Chartford House  
Centurion Way  
Cleckheaton  
West Yorkshire  
BD19 3QB***

***28 August 2014***

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## **Appendices**

- 1) Receipts and Payments account for the period 21 August 2012 to 20 August 2014
- 2) Analysis of time costs for the period 21 August 2012 to 20 August 2014
- 3) Summary of expenses for the period 21 August 2012 to 20 August 2014
- 4) Liquidator's charge out rates and disbursements policy

## 1. INTRODUCTION

The purpose of this report is to detail my acts and dealings as Liquidator of MMI (UK) Limited (formerly Medic International Limited) ("the Company"), company number 01147938, for the period 21 August 2013 to 20 August 2014 and it should be read in conjunction with my previous correspondence to creditors

## 2. BACKGROUND

I was appointed Liquidator on 21 August 2012, following meetings of the members and creditors of the Company

The Company's former registered office was 1 Belle Vue Square, Broughton Road, Skipton, North Yorkshire, BD23 1FJ and this was changed to the address of this office on 2 August 2012. The former registered office was also the trading address.

The Company's principal activity was the provision of personnel to healthcare facilities.

## 3. ASSET REALISATIONS

According to the Statement of Affairs lodged in these proceedings, the Company had no assets

Assets	Estimated to Realise as per Statement of Affairs £	Realised to Date £	Estimated Further Realisations £
Contribution Towards Costs	Nil	6,000.00	Nil
Plant, Equipment, Fixtures and Fittings	Nil	Nil	Nil
<b>Totals</b>	<b>Nil</b>	<b>6,000.00</b>	<b>Nil</b>

### 3.1 Contribution Towards Costs

Holt Doctors Limited, a company associated by way of the common directorship and shareholding of Peter Andrew Gregory and Tracy Ward contributed £6,000 towards the costs of the Liquidation.

### 3.2 Plant and Equipment, Fixtures and Fittings

The book value of £163,000 in respect of these assets was taken from the financial statements for the period ended 3 January 2011. The director has no knowledge as to what assets this figure related to as there were no tangible assets owned by the Company.

### 3.3 Intercompany Loan Account

I became aware that the Company is owed approximately £400,000 from Holt Doctors Limited in respect of an intercompany loan account.

Holt Doctors have disputed this debt is owed as they are owed the same amount by PHC Luton Limited and the Company owed PHC Luton Limited the same amount, therefore they argue that the debts can be set off against each other. I have instructed Clarion Solicitors of Leeds in relation to this matter.

#### **4. RELATED PARTY TRANSACTIONS**

Other than the contribution towards costs detailed in Section 3.1, there have been no transactions with related parties in this matter

#### **5. INVESTIGATIONS**

As per my earlier report the directors conduct report was submitted to the Department for Business, Innovation and Skills, (formerly the Department for Business Enterprise and Regulatory Reform) on 10 January 2013. The contents of this report are confidential and therefore I am precluded from disclosing details to creditors

#### **6. CREDITORS CLAIMS**

##### **6.1 Secured Creditors**

There were no secured creditors as per the Statement of Affairs

##### **6.2 Preferential Creditors**

There were no preferential creditors as per the Statement of Affairs

##### **6.3 Unsecured Creditors**

The unsecured creditors, as per the Statement of Affairs totalled £1,027,269. I have received numerous proof of debt forms from unsecured creditors which total £103,489.05 and the details have been noted on my files

Of the claims received the following claims are materially different to the values included on the Statement of Affairs

HM Revenue and Customs were owed £314,553 for PAYE and NIC as per the Statement of Affairs, to date I have received a claim for £44,489.05

#### **7. DIVIDEND PROSPECTS**

Pursuant to section 176A of the Insolvency Act 1986 where a floating charge is created on or after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. As there were no secured creditors the prescribed part calculation is not appropriate in this case

I am of the opinion, based on the current information, that there are insufficient realisations in this case to permit paying a dividend to any class of creditor. The possibility of any future dividend is dependent on the realisation of the intercompany loan account

## **8. COSTS AND EXPENSES**

The payments shown on the summary of the Receipts and Payments at Appendix 1 are in the main self-explanatory, however I would comment as follows

### **8.1 Statement of Affairs**

Prior to my appointment as Liquidator I was instructed by the director to assist him in convening the meetings of members and creditors and preparing the Statement of Affairs. This fee was agreed at the creditors meeting in the sum of £4,000 plus VAT and this has been paid in full.

### **8.2 Liquidators Remuneration**

I am entitled to draw remuneration as Liquidator in relation to this assignment as authorised by creditors at the Section 98 meeting in accordance with the following resolution

“That the Liquidator is authorised to draw his remuneration on a time costs basis and remuneration to be drawn on account from time to time at his discretion ”

My time costs in dealing with the conduct of the Liquidation to 20 August 2014 are £10,678 represented by 64.00 hours, at an average hourly rate of £166.84

To date I have not drawn any monies in relation to these time costs

A breakdown of the time costs incurred during the period of this report, in accordance with Statement of Insolvency Practice 9, is set out in Appendix 2 to this report

### **8.3 Disbursements**

I have recovered disbursements that may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 21 August 2012. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed.

Disbursements incurred in dealing with the assignment to 20 August 2014 total £497.94 plus VAT, of which £33.42 relates to Category 2 disbursements.

### **8.4 Legal Fees**

Clarion Solicitors were instructed as legal advisors in relation to the investigation and recovery of an intercompany loan. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. To date they have outstanding time costs of £6,023.50 plus VAT and outstanding disbursements of £3 plus VAT. There are insufficient funds at present to pay these costs.

A breakdown of costs and expenses incurred in the period, irrespective of whether they have been paid or not, is included at Appendix 3 to this report.


## **9. CONCLUSION**

I shall be continuing my administration of the Liquidation and hope to finalise the outstanding matters that are preventing this case from being closed being the realisation of intercompany loan account

Creditors and members have the right to request further information from the Liquidator under Rule 4 49E of the Insolvency Rules 1986 and also have the right to challenge my remuneration and expenses as Liquidator under Rule 4 131 of the Insolvency Rules 1986 following receipt of a progress report Further details of these rights can be found in the Creditors Guide to Fees which are available in the Factsheets section of our website

<http://www.clough.co.uk/services/corporate-solutions>

Alternatively a hard copy of the relevant guide will be sent to you on request Please note there is a time limit for requesting information of 21 days following receipt of this progress report There is a time limit of 8 weeks following receipt of this report for a Court application that the Liquidator's remuneration or expenses are excessive



**Christopher Wood**  
**Liquidator**

**MMI (UK) Limited (formerly Medic International Limited) - In Liquidation**  
**Liquidator's Abstract of Receipts & Payments**

**From 21 August 2012 to 20 August 2014**

Statement of Affairs £	As Previously Reported	21 August 2013 to 20 August 2014	Total £
<b>RECEIPTS</b>			
NIL Contribution Towards Costs	6,000 00	NIL	6,000 00
NIL	6,000 00	NIL	6,000 00
<b>PAYMENTS</b>			
Statement of Affairs Fee	4,000 00	NIL	4,000 00
Statutory Advertising	330 52	NIL	330 52
Postage & Photocopying	15 46	NIL	15 46
Computer System disbursement	110 00	NIL	110 00
Specific Bond	24 00	NIL	24 00
	4,479 98	NIL	4,479 98
<b>CASH IN HAND</b>			
	1,520 02	NIL	1,520 02
<b>REPRESENTED BY</b>			
Current Account	1,520 02	NIL	1,520 02
	1,520 02	NIL	1,520 02



**Liquidator's Remuneration Schedule**  
**MMI (UK) Limited (formerly Medic International Limited)**  
**Between 21 August 2012 and 20 August 2014**

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0 80	10 90	10 60	35 10	57 40	9,246 00	161 08
Investigations	1 00	0 80	0 00	3 50	5 30	1,085 00	204 72
Realisation of Assets	0 00	1 00	0 00	0 00	1 00	275 00	275 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 20	0 10	0 00	0 30	72 00	240 00
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
General Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Appointment - Obtaining Information	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total hours</b>	<b>1 80</b>	<b>12 90</b>	<b>10 70</b>	<b>38 60</b>	<b>64 00</b>		
<b>Time costs</b>	<b>549 00</b>	<b>3,413 00</b>	<b>1,819 00</b>	<b>4,897 00</b>	<b>10,678 00</b>		
<b>Average hourly rate</b>	<b>305 00</b>	<b>264 57</b>	<b>170 00</b>	<b>126 87</b>	<b>166 84</b>		

**Summary of Fees**

Time spent in administering the Assignment	<b>Hours</b>	64 00
Total value of time spent to 20 August 2014	<b>£</b>	10,678 00
Total Liquidator's fees charged to 20 August 2014	<b>£</b>	NIL

**MMI (UK) LIMITED (FORMERLY MEDIC INTERNATIONAL LIMITED) - IN LIQUIDATION**  
**STATEMENT OF EXPENSES FOR THE PERIOD 21 AUGUST 2012 TO 20 AUGUST 2014**

Expenses	Provider	Total paid at date of report (as per R&P) £	Costs incurred but not paid at date of report £	Total Expenses since appointment £	Total Expenses for period 1 £	Total Expenses for the period £
Specific Bond	Marsh Limited	24 00	0 00	24 00	24 00	0 00
Statement of Affairs Fee	Clough Corporate Solutions LLP	4,000 00	0 00	4,000 00	4,000 00	0 00
Liquidator's Remuneration	Clough Corporate Solutions LLP	0 00	10,678 00	10,678 00	6,828 00	3,850 00
Liquidator's Disbursements	Clough Corporate Solutions LLP	15 46	17 96	33 42	19 96	13 46
Legal Fees	Clarion Solicitors	0 00	6,023 50	6,023 50	4,019 00	2,004 50
Legal Disbursements	Clarion Solicitors	0 00	3 00	3 00	3 00	0 00
Statutory Advertising	Courts Advertising Limited	330 52	0 00	330 52	330 52	0 00
Computer System Disbursements	Visionblue Solutions Limited	110 00	0 00	110 00	110 00	0 00
<b>Total</b>		<b>4,479 98</b>	<b>16,722 46</b>	<b>21,202 44</b>	<b>15,334 48</b>	<b>5,867 96</b>

## **Office Holder's charging and disbursement policy from 1 March 2014**

The Office Holder's remuneration is charged by reference to the time properly given by the Office Holder and his staff in attending to matters arising

It is the Office Holder's policy to delegate tasks to appropriate members of staff considering their level of experience and any requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or the Office Holder himself

Set out below are the relevant charge-out rates per hour worked for the Office Holder's staff actually or likely to be involved on these assignments. Time is charged by reference to actual work carried out on the assignment. There has been no allocation of any general costs or overhead costs

<b>Grade</b>	<b>£ per hour</b>
Partner	275 - 305
Senior Manager	250 - 275
Manager	190 - 220
Executive	170
Analyst	130
Administration/Secretarial	40 - 120

In common with all professional firms, the scale rates used by the Office Holder may periodically rise (for example to cover annual inflationary cost increases) over the period of the assignment. Any material amendments to these rates will be advised to the creditors and any creditors' committee in the next statutory report

Specialist departments within the associated businesses of Clough & Company LLP, Clough Management Services LLP, Clough Taxation Solutions LLP, ITWiser LLP, Corporate Finance Services LLP, Project Search LLP, The Finance Brokerage LLP and Chartford Financial Management Limited do sometimes charge a small number of hours, should we require their expert advice. Their rates do vary, however, the figures shown give an indication of the maximum rate per hour

The Office Holder's firm's expenses policy allows for all properly incurred expenses to be recharged to the case. The policy relating to Category 2 disbursements is as follows

### **Category 2 disbursements**

<b>Postage</b>	At cost – only charged for circulars to creditors or exceptional packages
<b>Storage</b>	At £0.50 per box per month
<b>Photocopying</b>	At 5 pence per side copied, only charged for circulars to creditors and exceptional amounts of copying
<b>Mileage</b>	At a maximum of 50 pence per mile (up to 2,000cc) or 70 pence per mile (over 2,000cc)
<b>Staff expenses</b>	These are only charged as they relate to the assignment and will generally be for subsistence or items charged at cost