

# Return of Final Meeting in a Creditors' Voluntary Winding Up

# S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

01147938

Name of Company

MMI (UK) Limited (formerly Medic International Limited)

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

- 1 give notice that a general meeting of the Company was summoned for 14 October 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the Company has been conducted, and the property of the Company has been disposed of and that no quorum was present at the meeting
- 2 give notice that a meeting of creditors of the Company was summoned for 14 October 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account laid before it showing how the winding up of the Company has been conducted, and the property of the Company has been disposed of and that no quorum was present at the meeting

The meeting was held at New Chartford House, Centurion Way, Cleckheaton, West Yorkshire, BD19 3QB

The winding up covers the period from 21 August 2012 (opening of winding up) to 14 October 2015 the final meeting (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

That the Liquidator's final report and receipts and payments account be and are hereby approved

That the Liquidator receives his release and discharge

In the event of realisations being achieved after the Liquidator's release, the former Liquidator is authorised to defray any unpaid time costs or disbursements properly authorised from such realisations

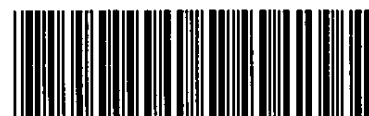
Signed



Date 14 October 2015

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

FRIDAY



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\*A4I60NQY\*

16/10/2015

#112

COMPANIES HOUSE

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

**Final Report to Creditors pursuant to Section 106 of the  
Insolvency Act 1986 and Rules 4.49D and 4.125 of the Insolvency Rules 1986  
(as amended)**

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

**14 October 2015**

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## **Appendices**

- 1) Receipts and Payments account for the period 21 August 2012 to 14 October 2015**
- 2) Analysis of time costs for the period 21 August 2012 to 14 October 2015**
- 3) Statement of expenses for the period 21 August 2012 to 14 October 2015**
- 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, and it should be read in conjunction with my previous correspondence to creditors.

This is my final report to creditors pursuant to Section 106 of the Insolvency Act 1986 and Rules 4 49D and 4 125 of the Insolvency Rules 1986 (as amended) I have now concluded all matters in relation to the Liquidation

## **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 in 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. However, I have realised the following

<b>Assets</b>	<b>Estimated to Realise as per Statement of Affairs £</b>	<b>Realised to Date £</b>	<b>Estimated Further Realisations £</b>
Contribution towards costs	Nil	6,000 00	Nil
Recovery from Rights of Action	Nil	40,000.00	Nil
<b>Totals</b>	<b>Nil</b>	<b>46,000.00</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 Recovery from Rights of Action**

During my investigation I became aware of an outstanding inter company loan due to the Company from Holt Doctors Limited in the sum of £431,000 This amount was disputed by Holt Doctors, therefore I sought legal advice from Clarion Solicitors and after negotiations and legal advice from Clarion Solicitors, the sum of £40,000 was accepted in full and final settlement of this debt. As part of the settlement Holt Doctors Limited agreed to waive any claim they may have had in the Liquidation

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

There were 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**

A creditor's guide to insolvency can be found at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk).

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

There were no secured creditors in relation to the Company.

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

There were no preferential creditors in relation to the Company.

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

The unsecured creditors, as per the Statement of Affairs totalled £1,027,269. I received one proof of debt form totalling £596,905.33 and the details were noted on my files

As per the Statement of Affairs, HM Revenue & Customs were owed a total of £967,709.43, however, I have subsequently received a claim from HM Revenue & Customs in the sum of £596,905.33

Holt Doctors Limited were owed £59,000 according to the Statement of Affairs. They agreed to waive any right they had to dividends as part of the agreed settlement detailed in Section 3.2

#### **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 floating charge holders a prescribed part calculation was not appropriate in this case.

I paid a first and final dividend of 2.36 pence in the £ with my draft final report to any unsecured creditor who proved their claim by the deadline of 31 July 2015.

## **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 directors to assist them 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 has been paid in full.

### **8.2 Liquidators Remuneration**

I have drawn 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 14 October 2015 are £17,075.00 represented by 99.30 hours, at an average hourly rate of £171.95. I have billed and been paid time costs in the sum of £17,031.36 plus VAT.

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.

I have billed and been paid disbursements incurred in dealing with the assignment totalling £863.53 plus VAT, £58.80 of which are in relation to category 2 disbursements.

### **8.4 Legal Fees**

Clarion Solicitors were instructed as legal advisors in relation to their assistance with the recovery from rights of action. Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Their fees totalled £9,993.99 plus VAT and their disbursements totalled £3.00, both of which have been paid in full.

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. FINAL MEETINGS**

I confirm that the final meetings of members and creditors were held on 14 October 2015  
and I have received my release as Liquidator

A handwritten signature in black ink, appearing to read 'Christopher Wood', written over a horizontal line.

**Christopher Wood**  
**Liquidator**

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

**From 21 August 2012 to 14 October 2015**

Statement of Affairs £	As Previously Reported	21 August 2014 to 14 October 2015	Total £
<b>RECEIPTS</b>			
NIL Recovery from Rights of Action	NIL	40,000 00	40,000 00
NIL Contribution Towards Costs	6,000 00	NIL	6,000 00
NIL	6,000 00	40,000 00	46,000 00
<b>PAYMENTS</b>			
Statement of Affairs Fee	4,000 00	NIL	4,000 00
Liquidators Remuneration	NIL	17,031 36	17,031 36
Legal Fees	NIL	9,993 99	9,993 99
Legal Disbursements	NIL	3 00	3 00
Statutory Advertising	330 52	156 21	486 73
Computer System disbursement	110 00	NIL	110 00
Specific Bond	24 00	184 00	208 00
Storage Costs	NIL	26 34	26 34
Postage & Photocopying	15 46	17 00	32 46
Unsecured Creditors	NIL	14,108 12	14,108 12
	4,479 98	41,520 02	46,000 00
<b>CASH IN HAND</b>	1,520 02	(1,520 02)	NIL
<b>REPRESENTED BY</b>			
Current Account	1,520 02	(1,520.02)	NIL

**DIVIDEND INFORMATION**

Preferential Creditors	Nil
Unsecured Creditors	14,108 12
Return to contributories	Nil

There were no estimated to realise figures in the Statement of Affairs

Amount paid into the Insolvency Services account in respect of

(a) Unclaimed dividends payable to creditors in the winding up	NIL
(b) Other unclaimed dividends	NIL
(c) Moneys held by the Company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the Company	NIL



**Liquidator's Remuneration Schedule**  
**MMI (UK) Limited (formerly Medic International Limited)**  
**Between 21 August 2012 and 14 October 2015**

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	4 10	20 90	10 60	53 20	88 80	14,754 50	166 15
Investigations	2 00	0 80	0 00	3 50	6 30	1,390.00	220 63
Realisation of Assets	0 20	1 70	0 00	0 00	1 90	528 50	278 16
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 40	0 40	0 10	1 40	2 30	402 00	174 78
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>6 70</b>	<b>23 80</b>	<b>10 70</b>	<b>58 10</b>	<b>99 30</b>		
<b>Time costs</b>	<b>2,043 50</b>	<b>5,975 50</b>	<b>1,819 00</b>	<b>7,237 00</b>	<b>17,075 00</b>		
<b>Average hourly rate</b>	<b>305 00</b>	<b>251 07</b>	<b>170 00</b>	<b>124 56</b>	<b>171 95</b>		

**Summary of Fees**

Time spent in administering the Assignment	<b>Hours</b>	<b>99.30</b>
Total value of time spent to 14 October 2015	<b>£</b>	<b>17,075 00</b>
Total Liquidator's fees charged to 14 October 2015	<b>£</b>	<b>17,031 36</b>

**MMI (UK) LIMITED (FORMERLY MEDIC INTERNATIONAL LIMITED) - IN LIQUIDATION**  
**STATEMENT OF EXPENSES FOR THE PERIOD 21 AUGUST 2012 TO 14 OCTOBER 2015**

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 £
Statement of Affairs Fee	BHP Clough Corporate Solutions LLP	4,000 00	0 00	4,000 00	4,000 00	0 00
Liquidators Remuneration	BHP Clough Corporate Solutions LLP	17,031 36	43 64	17,075 00	10,678 00	6,397 00
Liquidators Disbursements	BHP Clough Corporate Solutions LLP	58 80	0 00	58 80	33 42	25 38
Legal Fees	Clarion Solicitors Limited	9,993 99	0 00	9,993 99	6,023 50	3,970 49
Legal Disbursements	Clarion Solicitors Limited	3 00	0 00	3 00	3 00	0 00
Specific Bond	Marsh Limited	208 00	0 00	208 00	24 00	184 00
Statutory Advertising	Courts Advertising Limited	415 12	0 00	415 12	330 52	84 60
Statutory Advertising	TMP (UK) Limited	71 61	0 00	71 61	0 00	71 61
Computer System Disbursement	Visionblue Solutions	110 00	0 00	110 00	110 00	0 00
<b>Total</b>		<b>31,891 88</b>	<b>43 64</b>	<b>31,935 52</b>	<b>21,202 44</b>	<b>10,733 08</b>

## Office Holder's charging and disbursement policy from 1 June 2015

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 and is charged in minimum time units of 6 minutes

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.

Grade	£ per hour
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 Barber Harrison & Platt, BHP Clough & Company LLP, BHP Financial Planning Limited, Corporate Finance Services LLP, Figuresout Limited, ITWiser LLP, Project Search LLP and The Finance Brokerage LLP 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

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