

**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

04129282

Name of Company

MWB Serviced Office Holdings Limited

I / We

Philip Stephen Bowers, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Neville Barry Kahn, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 12/11/2013 to 11/11/2014

Signed



Date

17 December 2014

Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Ref MWBS01L/MXH/BEW/WGV

FRIDAY

A49 *A3N16EJT* #14
19/12/2014
COMPANIES HOUSE

**MWB GROUP HOLDINGS PLC
MWB MANAGEMENT SERVICES LIMITED
MWB SERVICED OFFICE HOLDINGS LIMITED**

**(ALL IN LIQUIDATION)
("the Companies")**

**ANNUAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 4.49B/4.49C OF
THE INSOLVENCY RULES 1986 (AS AMENDED) FOR THE PERIOD FROM 12
NOVEMBER 2013 TO 11 NOVEMBER 2014**

17 December 2014

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever

Philip Stephen Bowers and Neville Barry Kahn were appointed Joint Liquidators of the Companies on 12 November 2013

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

**Philip Stephen Bowers and Neville Barry Kahn
Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA**

**Tel – 020 7936 3000
Fax – 020 7007 3442**

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"the Companies"	MWB Group Holdings Plc, MWB Management Services Limited and MWB Serviced Office Holdings Limited (all in liquidation)
"Deloitte"	Deloitte LLP
"the Joint Liquidators"	Philip Stephen Bowers and Neville Barry Kahn of Deloitte LLP
"m"	million
"MWBG"	MWB Group Holdings Plc (In Liquidation)
"MWBM"	MWB Management Services Limited (In Liquidation)
"MWBS"	MWB Serviced Office Holdings Limited (In Liquidation)
"MWBBX"	MWB Business Exchange
"MWBP"	MWB Property Limited
"Pyrrho"	Pyrrho Investments Limited
"the Rules"	Insolvency Rules 1986 (as amended)
"Secured Creditor"	Bank of Scotland Plc
"SIP2 (E&W)"	Statement of Insolvency Practice 2 (England & Wales)
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP9 (E&W)"	Statement of Insolvency Practice 9 (England & Wales)
"SIP13 (E&W)"	Statement of Insolvency Practice 13 (England & Wales)

1 INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rules 4.49B and 4.49C of the Rules to provide creditors with an update on the progress of the Liquidations of the Companies since our appointment as Joint Liquidators

Given the information previously provided to creditors in our previous administration progress reports, we have not included detailed background information in respect of the Companies and have focused on progress of the Liquidations subsequent to those reports

A schedule of statutory information in respect of the Companies is attached at Appendix 1

1.2 Details of the appointment of the Joint Liquidators

Philip Stephen Bowers and Neville Barry Kahn of Deloitte were appointed Joint Liquidators of the Companies following cessation of the administrations on 12 November 2013

For the purposes of section 231 of the Act the Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally

1.3 Electronic communication with creditors

In an effort to reduce the costs of the Liquidations, all future communications with creditors, including updates and progress reports, will be posted onto a website, which has been set up specifically for this purpose. The web address is

www.deloitte.com/uk/mwb

A letter will be issued to all creditors each time the website is updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for at least 3 months after being uploaded to the site

2 JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Introduction

Please refer to Appendix 2 where we have summarised the total receipts and payments for the twelve months since the date of our appointment

In the following paragraphs we have provided additional commentary on the key receipts and payments in the last twelve months

2.2 Asset realisations

MWBG

The sum of £16,013 was transferred to the liquidation from the former administration account upon the appointment of the Joint Liquidators

A VAT refund relating to the former administration period has been received in the sum of £16,846

MWBM

The sum of £66,667 was transferred to the liquidation from the former administration account upon the appointment of the Joint Liquidators

MWBS

The sum of £516,409 was transferred to the liquidation from the former administration account upon the appointment of the Joint Liquidators

2.3 Payments

MWBG

Professional costs totalling £200 have been paid, further details of which can be found at section 5.3 of this report

Costs of £246 have been paid relating to the offsite storage of MWBG's books and records

Postage costs of £785 have been paid for the circulation of the final administration progress report to creditors

The sum of £169 has been paid relating to the advertisement of the Joint Liquidators appointment

MWBM

Costs of £9,305 have been paid relating to the offsite storage of MWBM's books and records

MWBS

Professional costs totalling £60,166 have been paid, further details of which can be found at section 5.3 of this report

Bank charges of £100 have been paid

2.4 Estimated future realisations

As detailed in the former Joint Administrators' previous reports, a petition was served on MWBP and MWBBX claiming loss as a result of various actions that were allegedly taken by current and former directors of MWBBX

This petition was subsequently withdrawn however, instead, Pyrrho served a litigation claim on MWBP in July 2013

During the reporting period, the claimant amended their particulars of claim which required amended defences to be prepared by the various defendants, including MWBP. In addition to work undertaken to prepare these amended defences, various disclosure requests have been made by the claimant, which MWBBX, its legal advisors and its professional advisors have been assisting with. Amended defences are due to be filed in early 2015, subject to any change in agreed deadlines.

The litigation process will continue into 2015. Any release of funds from MWBP to the Companies is dependent on the outcome of the litigation.

2.5 Estimated outcome for creditors

As detailed in the Joint Administrators' previous reports, the Secured Creditor has been repaid in full from the sale of the shares held in MWBBX, by MWBP.

The outcome for the preferential and unsecured creditors of the Companies is dependent on the litigation referred to above, however, it is anticipated there will be sufficient funds to enable a distribution to be made to the preferential and unsecured creditors of the Companies. The quantum and timing of any such distribution is not yet known.

3 DISTRIBUTIONS TO CREDITORS

3.1 Secured creditors

The outstanding debt due to the Secured Creditor of the Companies totalled £28,955,868 and was made up as follows

	£
Debt outstanding as at 5 March 2013	23,219,782
Advisors' fees	171,399
Fixed repayment fee	1,350,000
Redemption premium and maturity fee	4,214,687
Total	<u>28,955,868</u>

The Secured Creditor has been repaid in full from the sale of the shares referred to in the Joint Administrators previous reports

3.2 Preferential creditors

The preferential claims have been agreed in the sum of £21,330 and £11,168 for MWBG and MWBM respectively

There are no preferential liabilities for MWBS

Any distribution to the preferential creditors of MWBG and MWBM is dependent on the litigation as detailed at section 2.4 of this report

3.3 Prescribed part

The prescribed part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors

As the Secured Creditors has been repaid in full from the sale of the shares as referred to in previous reports, there will be no asset realisations subject to a floating charge. As such, the prescribed part shall not apply

As there is no longer a secured creditor claim, all future proceeds received into the Companies will be available for distribution to unsecured creditors, net of any associated costs

3.4 Unsecured creditors

As per the directors' Statement of Affairs provided during the former administration period, the unsecured creditors of MWBG, MWBM and MWBS totalled £244.3m, £29.7m and £116.3m respectively

3 5 Claims process

Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Becky Withington

A Proof of Debt form in respect of each Company is attached

Please note if you have already lodged a claim in the preceding administration you do not need to resubmit your claim

4 OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

4.1 Investigations

As part of the Joint Liquidators' statutory duties, an investigation into the conduct of the Companies directors was completed

In this regard, a confidential report was submitted to The Insolvency Service on 26 July 2013

4.2 Other

As part of the Joint Liquidators duties, all of the information available to them was reviewed, and having completed this review, no further avenues of recovery were identified

If you have any information that you feel the Joint Liquidators should be made aware of in relation to the above, please contact us as a matter of urgency

4.3 SIP13 (E&W) – Transactions with connected parties

In accordance with the guidance given in SIP13 (E&W), the Joint Liquidators confirm that there have been no transactions with connected parties during the period of this report or in the two years prior to their appointment

5. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

5.1 Joint Liquidators' Remuneration

5.1 1 Basis of Remuneration

During the earlier administration proceedings, the basis of the Joint Liquidators' remuneration was fixed at a meeting of creditors held on 25 January 2013 by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the Liquidation calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

5.1 2 Remuneration

MWBG

In the twelve month period commencing on 12 November 2013 the Joint Liquidators have incurred time costs of £78,381 made up of 188 hours at an average charge out rate of £418 across all grades of staff, this time is charged in six minute increments

MWBM

In the twelve month period commencing on 12 November 2013 the Joint Liquidators have incurred time costs of £35,178 made up of 69 hours at an average charge out rate of £509 across all grades of staff, this time is charged in six minute increments

MWBS

In the twelve month period commencing on 12 November 2013 the Joint Liquidators have incurred time costs of £30,820 made up of 63 hours at an average charge out rate of £493 across all grades of staff, this time is charged in six minute increments

Please refer to Appendix 3 where the work done has been categorised into the following task headings and sub categories

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting
- **Investigations** includes investigating the Companies affairs and in particular any antecedent transactions and also reporting on the conduct of its directors
- **Realisation of Assets** includes identifying, securing and insuring assets, property issues, disposal of stocks, collection of debts and realisation of other fixed assets
- **Creditors** includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured claims, preferential and employee claims
- **Case specific matters** include dealing with ongoing litigation, VAT and taxation matter

The Joint Liquidators have not drawn any remuneration to date

"A Creditors' Guide to Liquidators' Remuneration" is available for download at www.deloitte.com/uk/sip-9-england-and-wales

Should you require a paper copy, please send your request in writing to the Joint Liquidators at the address on the front of this report and this will be provided to you at no cost

Expenses

During the period covered by this report the Joint Liquidators expenses have been incurred by the Deloitte Belfast tax team, the costs of which are £533 19 for each Company

These expenses have not been drawn

5.2 Charge out rates

The range of charge out rates for the separate categories of staff is based on our 2013/2014 national charge out rates as summarised below. Please also note that the range of charge out rates is now provided separately for Assistant Directors and Assistant Managers. This information was previously provided under the category of Managers' rates

Grade	£ From 1 Sep 2012 to 31 Aug 2013	£ From 1 Sep 2014
Partners/Directors	605 to 950	615 to 970
Assistant Directors	-	475 to 735
Managers	305 to 720	410 to 660
Assistant Managers	-	310 to 525
Assistants and Support Staff	155 to 305	50 to 310

The average charge out rates applicable to this case are provided at Appendix 3

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Deloitte Real Estate may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

5.3 Other professional costs

MWBG

Alexander Forbes Trustee Services Limited, were instructed by the Joint Liquidators to advise on MWBG's pension schemes. Their costs of £200 plus VAT have been settled from the funds held in the liquidation as referred to in the table below

MWBS

Clifford Chance LLP were instructed to provide legal advice in relation to various aspects of the administration and liquidation. The professional costs to date are summarised in the table below

Name of lawyer/agent	Net (£)	VAT (£)	Total (£)
MWBG Alexander Forbes Trustee Services			
	200 00	40 00	240 00
	200 00	40 00	240.00
MWBS Clifford Chance LLP			
	60,166 15	12,032 43	72,198 58
	60,166.15	12,032.43	72,198 58

All professional costs are reviewed and analysed before payment is approved

5.4 Creditors' right to request information

Any secured creditor or, unsecured creditor with the support of at least 5% in value of the unsecured creditors or, with permission of the Court, may, in writing, request the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

5.5 Creditors' right to challenge Remuneration and/or Expenses

Any secured creditor or, unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 4.131 of the Rules), reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4.131(1B) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

STATUTORY INFORMATION

Company Name	MWB Group Holdings Plc	MWB Management Services Limited	MWB Serviced Office Holdings Limited
Proceedings	In Liquidation	In Liquidation	In Liquidation
Court	High Courts of Justice Chancery Division Companies Court	High Courts of Justice Chancery Division Companies Court	High Courts of Justice Chancery Division Companies Court
Court Reference	8769 of 2012	9083 of 2012	9341 of 2012
Date of Appointment	12 November 2013	12 November 2013	12 November 2013
Joint Liquidators	Philip Stephen Bowers and Neville Barry Kahn Deloitte LLP 66 Shoe Lane London EC4A 3BQ	Philip Stephen Bowers and Neville Barry Kahn Deloitte LLP 66 Shoe Lane London EC4A 3BQ	Philip Stephen Bowers and Neville Barry Kahn Deloitte LLP 66 Shoe Lane London EC4A 3BQ
Registered office Address	c/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR	c/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR	c/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR
Company Number	06847877	03908960	04129282
Incorporation Date	29 January 2008	18 January 2000	18 December 2000
Company Secretary	City Group Plc	City Group Plc	Filex Services Limited
Bankers	Bank of Scotland Plc	Bank of Scotland Plc	Bank of Scotland Plc
Auditors	BDO LLP	BDO LLP	BDO LLP
Appointment by	Pursuant to paragraph 83 of Schedule B1 of the Act	Pursuant to paragraph 83 of Schedule B1 of the Act	Pursuant to paragraph 83 of Schedule B1 of the Act
Directors at date of Appointment	Michael Bibring Robert Burrow Richard Carrick David Marshall Eric Sanderson William Starn	Michael Bibring William Starn	Michael Bibring

MWB Group Holdings Plc (In Liquidation)
Joint Liquidators' receipts and payments account for the period
12 November 2013 to 11 November 2014

	12-Nov-13 to 11-Nov-14
Receipts	£
Funds transferred from administration	16,013
VAT refund from administration	16,846
Bank Interest	21
	<hr/> 32,880
Payments	
Professional fees	200
Storage costs	246
Postage & redirection	785
Statutory advertising	169
Bank Charges	4
	<hr/> 1,404
Funds held in interest bearing account	<hr/> 31,476 <hr/>

Note

No Statement of Affairs has been provided, as there is no requirement for this information if the liquidation immediately follows an administration

MWB Management Services Limited (In Liquidation)
Joint Liquidators' receipts and payments account for the period
12 November 2013 to 11 November 2014

	12-Nov-13 to 11-Nov-14
Receipts	£
Funds transferred from administration	66,667
Bank interest	59
	<hr/>
	66,726
Payments	
Storage costs	9,305
	<hr/>
	9,305
Funds held in interest bearing account	<hr/> 57,421 <hr/>

Note

No Statement of Affairs has been provided, as there is no requirement for this information if the liquidation immediately follows an administration

MWB Serviced Office Holdings Limited (In Liquidation)
Joint Liquidators' receipts and payments account for the period
12 November 2013 to 11 November 2014

	12-Nov-13 to 11-Nov-14
Receipts	£
Funds transferred from administration	516,409
Bank interest	447
	516,856
Payments	
Legal fees	59,430
Legal disbursements	736
Bank charges	100
	60,266
Funds held in interest bearing account	456,590

Note

No Statement of Affairs has been provided, as there is no requirement for this information if the liquidation immediately follows an administration

MWB Group Holdings Plc - In Liquidation
Joint Liquidators time costs for the period 12 November 2013 to 11 November 2014

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	0.50	425.00	0.50	317.50	1.80	792.00	3.70	1,481.50	4.80	1,361.50	10.90	4,357.50	399.77
Cashiering and Statutory Filing			0.20	144.00	0.20	99.00	0.80	316.00	14.50	3,916.50	15.70	4,475.50	285.08
Case Management and Closure	3.00	2,850.00							0.25	75.00	3.25	2,925.00	900.00
Initial Actions	-	-											-
Liaison with Other Insolvency Practitioners	-	-											-
General Reporting	3.50	3,275.00	0.70	481.50	1.80	891.00	4.50	1,777.50	1.50	442.50	1.50	442.50	285.00
Investigations									20.85	5,795.50	31.35	12,200.50	389.17
Investigations			1.80	1,058.00	12.75	5,727.50	42.00	13,035.00	28.25	3,841.25	82.80	23,661.75	285.77
Reports on Directors' Conduct									4.00	1,180.00	4.00	1,180.00	295.00
	-	-	1.80	1,058.00	12.75	5,727.50	42.00	13,035.00	30.25	5,021.25	86.80	24,841.75	288.20
Creditors													
Employees	-	-							0.25	75.75	11.35	4,480.25	392.97
Preferential	-	-			0.20	99.00					0.20	99.00	485.00
Secured	-	-											-
Shareholders	-	-			0.20	99.00			13.00	3,882.50	13.20	3,981.50	301.83
Unsecured	23.00	20,125.00			7.00	3,485.00			1.00	295.00	31.00	23,885.00	770.48
	23.00	20,125.00			7.40	3,683.00	11.10	4,386.50	14.25	4,251.25	55.75	32,425.75	581.83
Case Specific Matters													
Litigation													
Pensions	-	-											
VAT	1.10	1,180.50									6.10	2,635.50	432.05
Tax	-	-	6.70	5,902.00			0.50	227.50	0.50	147.50	7.70	6,277.00	815.19
	1.10	1,180.50	6.70	5,902.00			0.50	227.50	5.50	1,622.50	13.80	6,912.50	845.83
TOTAL HOURS & COST	27.80	24,560.50	9.20	7,421.50	21.95	10,281.50	58.10	19,426.50	70.85	16,690.50	187.70	78,380.50	417.58
AVERAGE RATE/HOUR PER GRADE		£ 889.87		£ 806.88		£ 468.41		£ 334.36		£ 235.58			
FEES DRAWN													

MWB Management Services Limited - In Liquidation
Joint Liquidators time costs for the period 12 November 2013 to 11 November 2014

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	0 10	85 00	0 30	190 50	2 40	1 192 00	3 10	1 232 50	4 95	1 462 75	10 85	4 182 75	383 86
Cashflow and Statutory Filing	-	-	0 30	205 00	0 20	99 00	1 80	721 00	14 30	3 806 50	16 60	4 835 50	291 30
Case Management and Closure	-	-	-	-	-	-	-	-	0 25	75 00	0 25	75 00	300 00
Initial Actions	-	-	-	-	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reporting	-	-	-	-	-	-	-	-	1 75	516 25	1 75	516 25	295 00
	0 10	85 00	0 60	396 50	2 60	1 291 00	4 90	1 953 50	21 25	5 860 50	29 45	9 589 50	325 62
Investigations	-	-	-	-	-	-	-	-	-	-	-	-	-
Reports on Directors Conduct	-	-	-	-	-	-	0 40	162 00	4 00	1 180 00	0 40	162 00	405 00
	-	-	-	-	-	-	0 40	162 00	4 00	1 180 00	4 40	1 342 00	295 00
	-	-	-	-	-	-	-	-	-	-	-	-	305 00
Realisation of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Debts	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	-	-	-	-	-	-	-	-	-	-	-	-	-
Chattel Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	-	-	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	-	-	0 20	147 00	-	-	-	-	3 40	680 00	3 60	827 00	229 72
Third Party Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	0 20	147 00	-	-	-	-	3 40	680 00	3 60	827 00	229 72
Creditors	-	-	-	-	-	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured	-	-	-	-	0 20	99 00	4 00	1 580 00	2 30	563 50	6 30	2 143 50	340 24
Shareholders	-	-	-	-	-	-	-	-	-	-	0 20	99 00	495 00
Unsecured	6 50	5 687 50	-	-	-	-	-	-	-	-	6 50	5 687 50	875 00
	6 50	5 687 50	-	-	-	-	-	-	-	-	13 00	7 930 00	610 00
Case Specific Matters	-	-	-	-	-	-	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-	-	-	-	-	-	-
Perpetrations	-	-	-	-	-	-	-	-	-	-	-	-	-
VAT	11 10	11 814 50	0 60	606 00	-	-	0 20	90 00	4 50	1 332 50	16 40	13 846 00	844 27
Tax	-	-	1 70	1 468 00	-	-	-	-	0 50	147 50	2 20	1 843 50	747 05
	11 10	11 814 50	2 30	2 105 00	-	-	0 20	90 00	5 00	1 480 00	18 60	15 489 50	832 77
	11 10	11 814 50	2 30	2 105 00	-	-	0 20	90 00	5 00	1 480 00	18 60	15 489 50	832 77
TOTAL HOURS & COST	17 70	17 587 00	3 10	2 651 50	2 80	1 390 00	9 50	3 785 50	35 95	9 764 00	88 05	35 178 00	509 46
AVERAGE RATE/HOUR PER GRADE		£ 993.82		£ 855.32		£ 496.43		£ 398.47		£ 271.60			
FEE'S DRAWN													

MWB Serviced Office Holdings Limited - In Liquidation
Joint Liquidators time costs for the period 12 November 2013 to 11 November 2014

	Partners & Directors			Assistant Directors			Managers			Assistant Managers			Assistants & Support			TOTAL		Average rate/h
	Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)	
Administration and Planning	0.10	85.00		0.30	207.50		1.00	495.00		6.70	2,646.50		27.00	7,416.25		35.10	10,850.25	309.12
Cashiering and Statutory Filing	-	-		-	-		-	-		-	-		-	-		14.70	5,174.00	351.87
Case Management and Closure	-	-		-	-		-	-		-	-		-	-		16.50	4,524.50	274.21
Initial Actions	-	-		-	-		-	-		-	-		-	-		0.25	75.00	300.00
Liaison with Other Insolvency Practitioners	-	-		-	-		-	-		-	-		-	-		3.65	1,078.75	295.00
General Reporting	0.10	85.00		0.30	207.50		1.00	495.00		6.70	2,646.50		27.00	7,416.25		35.10	10,850.25	309.12
Investigations	-	-		-	-		-	-		-	-		-	-		1.00	240.00	240.00
Reports on Directors Conduct	-	-		-	-		-	-		-	-		-	-		4.00	1,180.00	295.00
Realisation of Assets	-	-		-	-		-	-		-	-		-	-		5.00	1,420.00	284.00
Book Debts	-	-		-	-		-	-		-	-		-	-		-	-	-
Other Assets (e.g. Stock)	12.50	10,937.50		-	-		-	-		-	-		-	-		12.50	10,937.50	875.00
Chattel Assets	-	-		-	-		-	-		-	-		-	-		-	-	-
Property Freehold and Leasehold	-	-		-	-		-	-		-	-		-	-		-	-	-
Retention of Title	-	-		-	-		-	-		-	-		-	-		-	-	-
Sale of Business / Assets	-	-		-	-		-	-		-	-		-	-		-	-	-
Third Party Assets	-	-		-	-		-	-		-	-		-	-		-	-	-
Creditors	12.50	10,937.50		-	-		-	-		-	-		-	-		12.50	10,937.50	875.00
Employees	-	-		-	-		-	-		-	-		-	-		-	-	-
Preferential	-	-		-	-		-	-		-	-		-	-		-	-	-
Secured	-	-		-	-		-	-		-	-		-	-		-	-	-
Shareholders	-	-		-	-		-	-		-	-		-	-		2.00	990.00	495.00
Unsecured	-	-		-	-		-	-		-	-		-	-		2.00	990.00	495.00
Case Specific Matters	2.50	2,385.00		-	-		-	-		-	-		-	-		2.50	2,385.00	954.00
Litigation	-	-		-	-		-	-		-	-		-	-		-	-	-
Pensions	-	-		-	-		-	-		-	-		-	-		-	-	-
VAT	2.20	2,285.00		1.70	1,498.00		-	-		-	-		1.00	295.00		1.00	295.00	295.00
Tax	4.70	4,684.00		1.70	1,498.00		-	-		-	-		0.50	147.50		4.40	3,942.50	896.02
													1.50	442.50		7.90	6,622.50	838.29
TOTAL HOURS & COST	17.30	15,706.50		2.00	1,703.50		3.00	1,485.00		6.70	2,646.50		33.50	9,278.75		62.50	30,820.25	493.12
AVERAGE RATE/HOUR PER GRADE		£ 907.89			£ 851.75			£ 495.00			£ 395.00			£ 276.98				
FEES DRAWN																		

Form 4.72

Form 4 25

PROOF OF DEBT - GENERAL FORM

In the matter of
MWB Group Holdings Plc - In Administration
and in the matter of The Insolvency Act 1986

Relevant date 16 November 2012

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Form 4 25

Form 4.72 PROOF OF DEBT - GENERAL FORM

In the matter of
MWB Management Services Limited - In Administration
and in the matter of The Insolvency Act 1986

Relevant date 28 November 2012

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Form 4.72

Form 4.25

PROOF OF DEBT - GENERAL FORM

In the matter of
MWB Serviced Office Holdings Limited - In Administration
and in the matter of The Insolvency Act 1986

Relevant date 10 December 2012

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	