In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

THURSDAY

A916F9XV

A16 19/03/2020 #3

COMPANIES HOUSE

1 Company details

Company number	0 8 2 7 7 5 6 1
Company name in full	MBI Consulting (UK) Ltd

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Paul
Surname	Whitwam

3 Administrator's address

Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	

4 Administrator's name ❶

Full forename(s)	Philip Edward
Surname	Pierce

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

6 Period of progress report

From date	d2 d2	m0 m8	y2 y0 y1 y9
To date	d2 d1	m0 m2	y2 y0 y2 y0

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X X
Signature date	d1 d7 m0 m3 y2 y0 y2 y0

AM10
Notice of administrator's progress report

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Richard Marchinton
Company name	FRP Advisory Trading Limited
Address	Minerva
	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	
DX	cp.leeds@frpadvisory.com
Telephone	0113 831 3555

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

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Where to send

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The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

MBI Consulting (UK) Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 22/08/2019 To 21/02/2020 £	From 22/08/2018 To 21/02/2020 £
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	NIL
	Directors' Contribution to Costs	NIL	2,500.00
988.00	Cash at Bank	NIL	NIL
Uncertain	Associated Company Book Debts	NIL	NIL
Uncertain	Loan Account	NIL	NIL
	Bank Interest Gross	2.46	5.81
		2.46	2,505.81
	COST OF REALISATIONS		
	Administrators' Remuneration	NIL	NIL
	Legal Disbursements	72.90	72.90
	Legal Fees (1)	NIL	NIL
		(72.90)	(72.90)
	UNSECURED CREDITORS		
(16,489,031.00)	Associated Unsecured Creditors	NIL	NIL
(51,180.00)	Trade and Expense Creditors	NIL	NIL
(429,131.00)	G Dickson Loan	NIL	NIL
(800,073.00)	SPV Creditors	NIL	NIL
		NIL	NIL
(17,768,427.00)		**(70.44)**	**2,432.91**
	REPRESENTED BY		
	Vat Recoverable - Floating		4.58
	IB Current Floating		2,428.33
			2,432.91

Paul Andrew Whitwam
Joint Administrator

FRP

MBI CONSULTING (UK) LTD (IN ADMINISTRATION) ("THE COMPANY")

The High Court of Justice, Business & Property Court in Leeds No. 858 OF 2018

The Administrator's Progress Report

for the period 22 August 2019 to 21 February 2020

pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

17 March 2020

Contents and abbreviations

FRP

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	MBI Consulting (UK) Ltd (In Administration)
The Administrators	Paul Andrew Whitwam and Philip Edward Pierce of FRP Advisory Services LLP
The Period	The reporting period 22 August 2019 to 21 February 2020
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
Shulmans	Shulmans LLP, Solicitors based in Leeds
Schofields	Schofield Sweeney LLP, Solicitors based in Leeds

1. Progress of the Administration

FRP

Work undertaken during the period

The Administrators attach at **Appendix C** a schedule of work undertaken during the period together with a summary of work still to be completed.

The principal area of work undertaken during the period relates to the Administrators reconciling, evidencing and then pursuing an overdrawn loan account due from a former director of the Company, together with a preference claim that has been identified by the Administrators.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the period of this report and also cumulatively since my appointment as Administrator. There have been no significant receipts or payments during the reporting period.

Former Director's overdrawn loan account

As reported previously, the Company's primary assets are a former director's loan account ("DLA") and various other debts due from associated and non-associated parties.

Transactions totalling £1,268,643 in respect of monies advanced to a former director and his wife (collectively referred to herein as the "former director") have been identified in the Company's books and records. The resultant DLA forms the basis of the Company's claim against the former director.

Since this loan account was identified, the Administrators and their lawyers have liaised with the former director's legal representatives with a view to achieving an amicable settlement. Unfortunately, no acceptable settlement proposals were received and indeed, the former director and his legal advisers have disputed the debt in its entirety throughout the Administrators' dealings with them.

In July 2019, Court Proceedings were issued by the Administrators against the former director for the recovery of the DLA.

Creditors should be aware that a creditor of the Company, Qualia Care Developments Limited ("QCD"), has paid the appropriate Court fee (£10,000) and has also made a contribution to the Administrators' legal costs (£5,000). QCD is "connected" to the Company by virtue of the common directorship of Mr Robin Forster.

On the advice of their lawyers, the Administrators had previously agreed to an extension until 27 September 2019 for the former director to file his defence. This was subsequently extended until 19 January 2020. The Administrators' lawyers have now received the former director's defence and subsequently filed a response with the Court on 9 March 2020. This is an ongoing matter and creditors will be updated further in due course.

Preference Claim

In addition to the above, the Administrators previously referred to possible claims for antecedent transactions under various sections of the Insolvency Act 1986, which had been identified by them in the course of their investigations into the financial affairs of the Company.

One such possible claim concerned two connected transactions involving QCD and one of its directors, Mr Forster ("the Director"). As set out above, the Director is also a director of the Company. The Company's draft accounts for 30 March 2017 showed that the Director had a significant overdrawn loan account. QCD, together with other companies (in which the Director had a controlling interest) were also creditors of the Company for substantial amounts (ranging from £280,413 to £3,606,235).

1. Progress of the Administration

The Administrators identified that the Director had purported to extinguish the amount owed by him to the Company by reducing the debt owed to QCD by an equivalent amount, thus "netting off" the two.

The Administrators instructed Schofields, solicitors based in Leeds to further consider, and advise on, the validity of this "netting off".

Schofields advised that there was a valid claim against the Director and a letter before action was sent to him. The Director instructed his own solicitors who disputed the validity of the claim.

This matter is currently ongoing and creditors will be updated in the Administrators' next progress report.

Book Debts/Other Investigations

The Administrators' investigations into the Company's financial affairs are ongoing and, as set out in previous reports, these investigations revealed circa £12.7 million of possible book debt recoveries, which were scheduled in the Company's draft/unaudited 2017 accounts and subsequently written off in the Company's books and records as irrecoverable by Management.

The Administrators further investigations have revealed that these debts are due from other associated companies that appeared to be insolvent, dissolved or dormant with little or no identifiable assets.

Extension to the initial period of appointment

On 2 July 2019, the Administrators wrote to unsecured creditors to request their permission to extend the original term of the administration by 12 months. This was necessary to facilitate starting legal proceedings against the former director, as reported earlier. Creditors subsequently approved the request. The Administration will now end on 22 August 2020, unless extended further by the Court.

Anticipated exit strategy

The Administrators' exit strategy depends entirely on the successful recovery of the former Director's loan account, the preference claim and other potential claims due to the Company.

In the event that sufficient funds are realised to pay a dividend to unsecured creditors, the Company will be moved into liquidation to facilitate the payment of creditor claims before being progressed to closure. However, if there are insufficient funds to pay a dividend to unsecured creditors the Company will be moved directly to dissolution.

The exit strategy will therefore be formally determined by the Administrators once the recovery of these various claims is finalised.

2. Estimated Outcome for the creditors

The estimated outcome for creditors was set out in the Administrators' *proposals and* previous progress report and is summarised again below.

Outcome for the unsecured creditors

The Directors have advised that the Company has no secured or preferential creditors.

The outcome for unsecured creditors is wholly dependent on the successful recovery of the former director's DLA, the preference claim and any other claims due to the Company.

A further update will be provided to creditors in due course once the above matters have been resolved. Consequently, at this stage, it is not possible to estimate the outcome for unsecured creditors.

Prescribed Part

The prescribed part does not apply in this matter as there are no registered floating charges over the Company's assets.

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP

Administrators' remuneration

The creditors have previously passed a resolution that the Administrators' *remuneration should be calculated on a time cost basis. An initial fee estimate of* £52,994 ("the Original Estimate") was previously provided to creditors by the Administrators and was based on the assumption that a reasonable settlement in respect of the DLA and other potential claims would be achieved. Unfortunately, to date, no recoveries have been made.

A breakdown of our actual time costs incurred during the period of this report and to date is attached at **Appendix D**.

You will note that the Administrators' time costs incurred to 21 February 2020 (£99,748) have already exceeded the original estimate provided to creditors. This is principally due to difficulties in the recovery of the disputed DLA. This matter has become protracted and is being disputed/defended by the former director and his lawyers. Further time costs have also been incurred as a result of the recently identified preference claim and pursuance of the same.

The Administrators are unable to draw fees based on time costs exceeding the Original Estimate without further approval of the creditors. Due to the level of current time costs (and anticipated future costs to be incurred in recovering the outstanding DLA and other matters) the Administrators intend to write to creditors under separate cover seeking approval of an amended fee estimate.

No fees have been drawn by the Administrators to date due to insufficient asset realisations. Creditors are reminded that payment of the Administrators' remuneration is dependent upon the recovery of the disputed DLA, the preference claim and any other claims due to the Company.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the *Administrators on behalf of the Company. Mileage payments made for expenses* relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D.**

FRP has also paid fees to date of £3,080 to City Press in respect of their advice and consultations given in respect of media coverage which has arisen during the period of this Administration. These costs have been paid by FRP but it is proposed they will be recharged to the Administration estate as a disbursement, once sufficient funds are realised from the Company's assets.

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details previously provided due to the ongoing protracted recovery of the DLA and the preference claim.

As a result, the Administration has also been extended and various statutory duties must now be carried out which were not originally anticipated.

3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the *Insolvency (England and Wales) Rules*. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only).

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the one for administrations. 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 being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Administrators' pre-appointment costs

The Administrators' pre-appointment costs of £6,650, which have already been approved by creditors, have not yet been drawn. These fees will be drawn as and when funds are available.

Appendix A

Statutory Information

FRP

MBI CONSULTING (UK) LTD (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	N/A
Company number:	08277561
Registered office:	FRP Advisory LLP Minerva 29 East Parade Leeds LS1 5PS
Previous registered office:	North & South Suite 2nd Floor No 4 Warehouse Canal Basin Sowerby Bridge West Yorkshire HX6 2AG
Business address:	North & South Suite 2nd Floor No 4 Warehouse Canal Basin Sowerby Bridge West Yorkshire HX6 2AG

ADMINISTRATION DETAILS:

Administrator(s):	Paul Andrew Whitwam & Philip Edward Pierce
Address of Administrator(s):	FRP Advisory LLP Minerva 29 East Parade Leeds LS1 5PS
Date of appointment of Administrator(s):	22 August 2018
Court in which administration proceedings were brought:	The High Court of Justice Business & Property Court in Leeds
Court reference number:	858 of 2018
Appointor details:	Directors
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	12-month extension to 22 August 2020
Date of approval of Administrators' proposals:	5 November 2018

Appendix B

CH Form AM10 Formal Notice of the Progress Report

FRP

In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10

Notice of administrator's progress report

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 8 2 7 7 5 6 1
Company name in full	MBI Consulting (UK) Ltd

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Paul
Surname	Whitwam

3 Administrator's address

Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	

4 Administrator's name ❶

Full forename(s)	Philip Edward
Surname	Pierce

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

6 Period of progress report

From date	22 08 2019
To date	21 02 2020

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X X
Signature date	17 03 2020

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Richard Marchinton
Company name	FRP Advisory Trading Limited
Address	Minerva
	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	
DX	cp.leeds@frpadvisory.com
Telephone	0113 831 3555

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Appendix C

Schedule of work

MBI Consulting (UK) Limited (IN ADMINISTRATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories or work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated. Where the fee basis proposed is on time costs further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

Note	Category				
1	**ADMINISTRATION AND PLANNING** **Work undertaken to date**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**	***Time Cost*** **Costs to Date**	***£19,779*** **£24,987**
	Pre-appointment matters		**General matters**		
	Necessary Administrative and Strategy Work: Initial meetings Consideration of all options and impact of each Liaising with secured and other significant creditors Collation of information to provide advice/prepare for formal engagement **Statutory Matters:** Liaising with Shulmans LLP ("Shulmans") with regard to the preparation of pre-appointment documentation Performing conflict of interest check. Ensure a valid appointment. Hold a board meeting with Directors and draft relevant documents and notices for the Courts.		Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. *This aids efficient* case management		

FRP Advisory

MBI Consulting (UK) Limited (IN ADMINISTRATION)

Schedule of Work

	Maintain constant contact with the Directors to obtain *relevant Company information where necessary.*				
	Regulatory Requirements				
	We have completed the following: Money laundering risk assessment procedures and Know your client checks in accordance with the Money Laundering Regulations. Internal take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act. Ascertaining the online presence of the insolvent and taking appropriate measures to control or close it as required.		Continued money laundering considerations as additional information becomes available.		
	Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.				
	Case Management Requirements				
	Obtaining legal advice on the validity of appointment to ensure all required documentation has been properly filed and submitted. Setting up and administering insolvent estate bank accounts throughout the duration of the case. Assisting the directors where needed in producing the Company's Statement of affairs. Monitor receipt of		Regularly reviewing the conduct of the case and updating strategy as required. Regularly reconcile the bank account to ensure integrity of banking records. Follow up any information received.		

FRP Advisory

	Director's Statement of Affairs & submit this to the Registrar of Companies. Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed. We have set up and administered an estate bank account throughout the duration of the case to date. Update the work done and anticipated to be done schedule. Circulate to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed.				
2	**ASSET REALISATION** **Work undertake to date**		**ASSET REALISATION** **Future work to be undertaken**	**Time Cost** ***Costs to Date***	**£10,490** **£32,956**
	Extensive review of the Company's records, including liaison with the Company's accountants to reconcile the DLA position. Liaise with Shulmans in connection with the above and confirm appropriate fees as per agreement. Send out initial correspondence to former Director confirming appointment and to seek proposals for repayment of outstanding loan account. Continued significant work reviewing records, answering queries from former director's lawyers, liaising with		Review and reconcile the Company's book debt ledger. Ongoing liaison with Shulmans regarding the recovery of the former director's loan account. Ongoing liaison with Schofield Sweeney regarding the recovery of the preference claim.		

	Shulmans LLP etc in order to pursue the outstanding loan account due from the former director. Review all associated Court documentation and witness statements in preparation of trial.				
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**	**Time Cost** **Costs to Date**	**£14,805** **£17,800**
	Draft and circulate creditors with the proposals for the conduct of the Administration for approval in accordance with legislation. Seek and obtain creditor approval for the basis on which the office holder's fees will be calculated. To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level. Advertising notice of the office holders' appointment as required by statute. Provide creditors and various stakeholders with the statutory six-month progress report. File a copy of this report at the Registrar of Companies.		To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed the Registrar of Companies. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims. Dealing with post appointment VAT and or other tax returns as required. To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Court and Registrar of Companies.		
4	**INVESTIGATIONS** **Work undertaken to date**		**INVESTIGATIONS** **Future work to be undertaken**	**Time Cost** **Costs to Date**	**£2,900** **£18,457**
	Review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.		Continued review of additional information presented by the former director in relation to his disputed loan		

	Requesting all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the Department of Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act ("CDDA"). Submission of the statutory report required pursuant to the CDDA to DBEIS. Information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director. Considering information provided by creditors that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible. Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency To review the Company's Banking and financial records to identify any voidable or antecedent transactions. Responding to any queries sent from DBEIS and provide them with any records in compliance with their requests.		account, together with information presented in relation to the preference claim. Review various other matters arising from correspondence with creditors, including "new" investor creditors that have come to light following the appointment of the Administrators.		
6	**CREDITORS** **Work undertaken to date**		**CREDITORS** **Future work to be undertaken**	**Time Cost** **Costs to Date**	**£5,020** **£5,548**
	Continuing to liaise with creditors and issue relevant documentation to obtain evidence of the possibility of a likely claim within the liquidation.		Unsecured creditors: If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write		

Schedule of Work

	Notify creditors of the Administrators appointment and invite them to bring to the Administrators' attention any matters they consider appropriate. Liaise with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate. Pensions: Establishing the position with regards any Employer pension scheme, notifying the relevant parties in accordance with the legislation.		to all known creditors to notify of the possibility of a distribution and requested submission of claims. An Administrator does not have the power to make a general distribution to unsecured creditors. Therefore, the Administrators will transition the Company from Administration to Creditors Voluntary Liquidation as set out in the Administrators' initial report and proposals. To date, the Administrators are aware of 29 potential creditor claims from the information currently available. Once the Company has been placed into liquidation, the liquidator will advertise for claims as required by statute. Claims received prior to the deadline will be adjudicated and addition information sought as necessary. Should it become apparent that a dividend to creditors cannot be paid, the Administrators will transition the Company to dissolution and seek their release from office.		
	Total Estimated Fees **Total Costs to Date**				**£52,994** **£99,748**

FRP Advisory

Appendix D

FRP

Details of the Administrators' time costs and disbursements for the period and cumulative

FRP

MBI Consulting (UK) Ltd (In Administration)

Time charged for the period 22 August 2019 to 21 February 2020

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	27.45	10,767.50	392.26
Asset Realisation	42.25	18,002.50	426.09
Creditors	5.05	2,137.00	423.17
Investigation	10.10	4,780.75	473.34
Statutory Compliance	9.50	3,000.00	315.79
Grand Total	94.35	38,687.75	410.05

Time charged from the start of the case to 21 February 2020

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	82.45	24,986.50	303.05
Asset Realisation	83.95	32,955.50	392.56
Creditors	19.75	5,547.50	280.89
Investigation	42.35	18,458.25	435.85
Statutory Compliance	51.45	17,800.50	345.98
Grand Total	279.95	99,748.25	356.31

Disbursements for the period
22 August 2019 to 21 February 2020

	Value £
Category 1	
Consultancy	350.00
Grand Total	350.00

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From	
Grade	1st May 2016	1st May 2019
Appointment taker / Partner	370-450	370-495
Managers / Directors	280-370	280-370
Other Professional	165-230	165-230
Junior Professional & Support	80-110	80-110

FRP

Appendix E

Receipts and payments account for the period and cumulative

MBI Consulting (UK) Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 22/08/2019 To 21/02/2020 £	From 22/08/2018 To 21/02/2020 £
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	NIL
	Directors' Contribution to Costs	NIL	2,500.00
988.00	Cash at Bank	NIL	NIL
Uncertain	Associated Company Book Debts	NIL	NIL
Uncertain	Loan Account	NIL	NIL
	Bank Interest Gross	2.46	5.81
		2.46	2,505.81
	COST OF REALISATIONS		
	Administrators' Remuneration	NIL	NIL
	Legal Disbursements	72.90	72.90
	Legal Fees (1)	NIL	NIL
		(72.90)	(72.90)
	UNSECURED CREDITORS		
(16,489,031.00)	Associated Unsecured Creditors	NIL	NIL
(51,180.00)	Trade and Expense Creditors	NIL	NIL
(429,131.00)	G Dickson Loan	NIL	NIL
(800,073.00)	SPV Creditors	NIL	NIL
		NIL	NIL
(17,768,427.00)		**(70.44)**	**2,432.91**
	REPRESENTED BY		
	Vat Recoverable - Floating		4.58
	IB Current Floating		2,428.33
			2,432.91

Paul Andrew Whitwam
Joint Administrator

Appendix F

FRP

Statement of expenses incurred in the Period

MBI Consulting (UK) Limited - [In Administration]
Statement of expenses for the period ended
21 February 2020

Expenses	Period to 21 February 2020 £	Cumulative period to 21 February 2020 £
Office Holders' remuneration (Time costs)	35,680	99,748
Office Holders' remuneration (Fixed Fee)	-	-
Office Holders' remuneration (Percentage)	-	-
Office Holders' disbursements	210	3,080
Joint Administrators' pre appointment fees	-	6,650
Legal Fees pre appointment	-	-
Legal Fees post appointment	22,703	53,203
Legal disbursements	73	73
Bank Charges	0	0
Total	**58,666**	**162,754**

Note

In respect of the recovery of the former director's DLA, the Administrators' solicitor is working on a contingent fee agreement with a 100% uplift in the event of a successful outcome.

In respect of the recovery of the preference claim, the Administrators' solicitor is working on a no win no fee basis.