

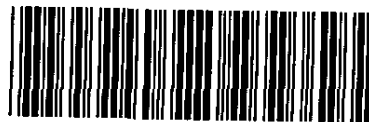
AM06

Notice of approval of administrator's proposals



Companies House

WEDNESDAY



A26 *A7173MM0*
07/11/2018 #96
COMPANIES HOUSE

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it
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 Court details

Court name The High Court of Justice

Court case number 8 5 8 2 0 1 8

3 Administrator's name

Full forename(s) Paul Andrew

Surname Whitwam

4 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

AM06

Notice of approval of administrator's proposals

5	Administrator's name ①	
Full forename(s)	Philip Edward	① Other administrator Use this section to tell us about another administrator.
Surname	Pierce	
6	Administrator's address ②	
Building name/number	Minerva	② Other administrator Use this section to tell us about another administrator.
Street	29 East Parade	
Post town	Leeds	
County/Region	Yorkshire	
Postcode	L S 1 5 P S	
Country		
7	Date administrator(s) appointed	
Date	d 2 2 m 0 8 y 2 0 y 1 8	
8	Date statement of proposals delivered to creditors	
Date	d 1 8 m 1 0 y 2 0 y 1 8	
9	Date proposals were deemed to be approved	
Date	d 0 5 m 1 1 y 2 0 y 1 8	
10	Sign and date	
Administrator's signature	Signature X  X	
Signature date	d 0 6 m 1 1 y 2 0 y 1 8	

AM06

Notice of approval of administrator's proposals



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 **Ryan Marsh**

Company name **FRP Advisory LLP**

Address **Minerva**

29 East Parade

Post town **Leeds**

County/Region **Yorkshire**

Postcode **L S 1 5 P S**

Country

DX

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 signed and dated the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

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)
The Administrators' Proposals
15 October 2018

Contents and abbreviations



Section	Content	The following abbreviations are used in this report:	
1.	Introduction and circumstances giving rise to the appointment of the Administrators	FRP	FRP Advisory LLP
2.	Conduct of the administration	The Company	MBI Consulting (UK) Ltd (In Administration)
3.	The Administrators' remuneration, disbursements and pre-administration costs	The Administrators	Paul Andrew Whitwam and Philip Edward Pierce of FRP Advisory LLP
4.	Estimated outcome for the creditors	The Insolvency Rules	The Insolvency (England and Wales) Rules 2016
Appendix	Content	CVL	Creditors' Voluntary Liquidation
A.	Statutory information about the Company and the administration	CVA	Company Voluntary Arrangement
B.	Administrators' Receipts & Payments Account	SIP	Statement of Insolvency Practice
C.	The Administrators' remuneration, disbursements and costs information	QFCH	Qualifying Floating Charge Holder
		HMRC	HM Revenue & Customs
		Shulmans	Shulmans LLP
D.	Schedule of pre-administration costs		
E.	Directors' Statement of Affairs		

1. Introduction and circumstances giving rise to the appointment of the Administrators

Introduction

On 22 August 2018, the Company entered administration and Paul Andrew Whitwam and Philip Edward Pierce were appointed as Joint Administrators.

This document, together with its appendices, forms the Administrators' statement of proposals to creditors in accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules. The proposals are deemed delivered four business days after they are dated.

Certain statutory information about the Company and the administration is provided at **Appendix A**.

Background information regarding the Company

MBI Consulting (UK) Limited ("the Company") was incorporated on 1 November 2012. The Company's Directors are Mr Robin Forster and Mr Daniel Howarth. The Company's shareholders are Mr Gavin Woodhouse (60 shares), Mr Robin Forster (30 shares), Mr Daniel Howarth (5 shares) and Mr Alan Cockburn (5 shares). Each share is an ordinary share with an aggregate nominal value of £1 per share. The Company's registered office was situated at North & South Suite, 2nd Floor No 4 Warehouse, Canal Basin, Sowerby Bridge, West Yorkshire, HX6 2AG.

MBI Consulting (UK) Limited operated as a property management company which provided a business development service to a range of care homes and hotels across the UK. The Company held an extensive portfolio of a range of care homes and hotels for which opportunities were created and identified via the proposal of feasible business models which were necessary to make the homes/hotels operational and sustain the test of time in the marketplace.

The Administrators were appointed by the Directors. The Directors are cooperating fully with the Administrators which has to date allowed for the efficient processing and handling of Company information which has been required. The Directors continue to assist the Administrators in respect of the ongoing collection of the Company's outstanding book debt ledger and other matters as required.

Events leading to the appointment of the Administrators

The Directors attribute the primary reason for the Company's failure and subsequent Administration to significant sums being advanced to a former director and the Company's subsequent inability to recover the resulting loan account.

The Directors estimate that the loan account in question is overdrawn by circa £1,232,677.

In addition to this, other small debts on the Company's outstanding book debt ledger and nominal ledger have contributed to the Company's failure.

The Directors have advised that they introduced funds via their other associated business interests to "shore up" the Company's finances whilst they explored alternative prospects for the business. Unfortunately, however, it soon became apparent that the Company could not continue to trade without external support which could not continue indefinitely.

Appointment of the Administrators

Robin Forster and Daniel Howarth approached FRP Advisory LLP on 7 August 2018 following an initial introduction from Martin Monnickendam of Fusion Labs Limited.

Paul Andrew Whitwam and Philip Edward Pierce were subsequently appointed Joint Administrators of the Company by application of the Directors on 22 August 2018.

2. Conduct of the administration

The objective of the administration

The Administrators think that objective (a) of the administration, as detailed in Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986, being to rescue the Company as a going concern, will not be achieved. As such, it is envisaged that objective (b) will be achieved, a better result for the Company's creditors as a whole than would be likely if the Company had been wound-up (without first being in administration).

The Company's primary assets are a loan account and various other debts due from associated and non-associated parties. The Administrators are currently attempting to collect these debts with the assistance of their lawyers, Shulmans LLP ("Shulmans").

Due to the nature of the assets and given that it was considered essential to commence the recovery process in a timely fashion without further delay, the Administrators believe that the Company will be left in a significantly better position from the immediate and timely collection of the outstanding book debts than would be achieved had the Company entered into Liquidation without first being in Administration. Accordingly, the Administrators are hopeful that objective (b) Paragraph 3(1) will be achieved.

The Administrators' actions

Details of work already undertaken or anticipated will be undertaken is set out in the schedule of work attached at **Appendix C**. Highlights to date include:

- Obtaining legal advice regarding the validity of the Administrators' appointment;
- Review of the Company's books and records; continued monitoring and liaison with Shulmans to ensure smooth collection of the outstanding loan account;
- Ongoing liaison with the Company's Directors regarding the collation of any additional information required;

- Investigations as required regarding the Company's financial position, the conduct of the Directors.

Following approval of the Administrators proposals the Administrators will continue to conduct the Administration to achieve the purpose of the Administration. Key matters still to be undertaken include:

- Realise the Company's remaining assets;
- Further investigations and, if appropriate, pursue any claims that the Company may have against any person, firms or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company;
- Distribute realisations to the secured and preferential creditors where applicable;
- Seek an extension of the administration if needed;
- Agree the claims of the unsecured creditors and distribute the Prescribed Part (if any);
- Ensure all statutory and compliance matters are attended to
- Pay all administration expenses and bring the administration to an end when deemed appropriate by the Administrators

Receipts and Payments Account

A copy of the Administrators' receipts and payment account to date is attached as **Appendix B**.

The Directors' Statement of Affairs

The Directors of the Company submitted a Statement of Affairs under paragraph 47 of Schedule B1 of the Insolvency Act 1986 and this is attached at **Appendix E**. At this early stage in the Administration, the Administrators are unable to comment on the accuracy or otherwise of the Statement of Affairs, other than to highlight that nothing uncovered in their investigations to date suggest any material inaccuracies. The statement of affairs makes no provision for costs and expenses of the Administration.

2. Conduct of the administration



The statement of affairs makes no provision for costs and expenses of the Administration.

Matters requiring investigation

The Administrators are required as part of their duties to establish what assets the Company owns and to consider the way in which the Company's business has been conducted and are required under the provisions of the Company Directors Disqualification Act 1986 to report to the Secretary of State for Business Energy and Industrial Strategy on the conduct of the directors. If you have any information or concerns regarding the way in which the Company's business has been conducted or have information regarding potential recoveries for the estate, please contact the Administrators as soon as possible.

The end of the administration

The administration will end automatically after 12 months from the date of appointment of the Administrators. This period can be extended with consent of the creditors for up to 12 months or longer by application to the Court as required.

If the Administrators think the Company has no property which might permit a distribution to its unsecured creditors, or if they also consider that an exit from the administration into liquidation is not appropriate they will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the administration to an end and three months after the filing of the notice the Company will be deemed to be dissolved.

If the Administrators are of the view that a dividend will become available to the unsecured creditors (other than by virtue of the prescribed part) it is appropriate for the Company to move from administration into CVL pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986. If applicable the Administrators will take steps to place the Company into CVL.

Should a dividend not become available to the unsecured creditors, but it is still appropriate for the Company to enter liquidation, the Administrators will petition the Court pursuant to Paragraph 79 of Schedule B1 to the Insolvency Act 1986 for an order to bring the administration to an end with a consequential order for the compulsory winding up of the Company.

Pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986, should the creditors not nominate a Liquidator, the proposed Liquidators in a CVL are to be the Administrators or any successor office holder(s). Any act to be done by the Liquidators may be done by all or any one of them. Pursuant to Paragraph 83(7)(a) of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.

The Liquidators in a compulsory winding up will be appointed by the Court and may be the Administrators, or any successor office holder(s).

If the Administrators are of the view that it is appropriate for the creditors to consider the approval of a CVA the proposed supervisors are to be the Administrators or any successor office holder(s). Creditors may nominate different supervisors when considering whether to approve the CVA proposals.

Decision of creditors by correspondence

The Administrators are required to seek a decision from the Company's creditors under Paragraph 51 of Schedule B1 to the Insolvency Act 1986 on the following matters:

- Approval of the Administrators' proposals, with or without modifications; and
- The appointment of a creditors' committee.

The decision is being sought by means of voting by correspondence, in accordance with the Insolvency Rules.

2. Conduct of the administration

If, as a result of the vote, a creditors' committee is appointed, the following will require the determination of the creditors' committee:

- The basis of the Administrators' remuneration;
- Approval of the payment of the Administrators' disbursements for mileage costs;
- Approval of the Administrators' pre-appointment costs being met as an expense of the administration
- The approval of the Administrators' discharge from liability in accordance with Paragraph 98 of Schedule B1 to the Insolvency Act 1986.

If a creditors' committee is not appointed the above will be determined by the creditors.

To vote by correspondence creditors must lodge a completed Proof of Debt form which is accepted for voting either in whole or in part and return the completed voting form by the decision date shown on that form. Creditors whose claims are wholly secured are not entitled to vote. A decision is made if, at the decision date, a majority in value of those who have responded have voted in favour. However, a decision is not made if those voting against it include more than half in value of creditors to whom notice of the vote by correspondence was sent and who are not connected with the Company. Notice of the decision will be sent to creditors after the decision date.

The Administrators must, however, summon a physical meeting if requested to do so by the required minimum number of creditors. The required minimum number is any one of the following:

- 10% in value of the creditors
- 10% in number of the creditors
- 10 creditors

The request must be made in writing within 5 business days of the date on which the notice of decision by correspondence is delivered, in accordance with the Insolvency Rules.

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

Administrators' remuneration

A schedule of the work to be undertaken during the Administration is set out at **Appendix C** together with an estimated outcome statement which includes an estimate of the expenses likely to be incurred by the Administrators. Assumptions made in preparing the summary of work, estimated expenses and the fees estimate where a time cost resolution is proposed are set out in the schedule of work.

The Administrators' remuneration will be drawn from the Company's assets and it is proposed that it will be charged by reference to the time incurred in attending to matters arising. Further details of how this will be calculated is set out below. The basis of the Administrators' remuneration has not yet been approved by creditors, and the Administrators have accordingly not drawn any remuneration in this case. Should the Company subsequently be placed into liquidation and the Administrators appointed as Liquidators, the basis agreed for the drawing of the Administrators' remuneration will also be that utilised in determining the basis of the Liquidators' remuneration, in accordance with the Insolvency Rules.

The Administrators' remuneration which is proposed to be charged by reference to time incurred is set out on the fee estimates attached at Appendix C. In this case, it has proved extremely difficult to put together a meaningful time estimate, given the nature of the Company's assets, the possibility of litigation and the open-ended period over which the recovery could take. Accordingly, the time estimate should be regarded as a "best guess" at this early stage. If the time costs estimate is exceeded, the Administrators will seek subsequent approval from creditors before drawing fees in excess of this estimate.

Time costs incurred to date total £15,555.00. The time charged is based on computerised records capturing time charged by myself and my staff in dealing with the conduct of those aspects of the case being charged on a time cost basis. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and the experience required. Time is charged to the case in maximum units of six minutes. Charge-out rates are based on individual

expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters.

Charge out rates are reviewed at least annually, details of FRP's charge out rates are included at **Appendix C**.

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 administration of the Company, are paid by FRP at the HMRC approved mileage rate. It is proposed mileage is recharged and drawn at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

Pre-administration costs charged or incurred by the Administrators

Attached at **Appendix D** is a statement of pre-administration costs incurred by the Administrators. The Administrators pre-appointment time costs in dealing with this matter total £6,616.50. The Administrators are seeking creditors approval for the payment of this amount and a stand-alone separate resolution is included on the proxy form attached.

Creditors' ability to challenge the Administrators' remuneration and expenses

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses under the Insolvency Rules following receipt of a progress report. Further details of these rights can be found in the Creditors' Guide to Fees which you can access by using the following link <https://creditors.frapadvisory.com/info.aspx> and select the one for administrations. Alternatively a hard copy of the relevant guide will be sent to you on request.

4. Estimated outcome for the creditors

Estimated Outcome Statement

We attach at **Appendix E** a copy of the Directors' statement of affairs.

Outcome for Unsecured Creditors

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

As set out previously, the estimated outcome for unsecured creditors depends to a great extent on the successful recover of the former Directors' loan account and other debts due to the Company.

At this early stage it is not possible to estimate the level of distribution that may be made nor the timing of any such distribution.

Prescribed Part

The prescribed part is a "carve out" of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

A prescribed part is not appropriate because there are no holders of floating charges in this case.

Appendix A

Statutory information about the Company and the administration



COMPANY INFORMATION:

Other trading names:	N/A
Date of incorporation:	01 November 2012
Company number:	08277561
Registered office:	c/o 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
Directors:	Robin Forster and Daniel Howarth
Company secretary:	N/A

The Directors have the following shareholdings in the Company:

Name	Shares	Type	%
Robin Forster	30	Ordinary	30
Daniel Howarth	5	Ordinary	5

ADMINISTRATION DETAILS:

Names of Administrators:	Paul Andrew Whitwam and Philip Edward Pierce
Address of Administrators:	FRP Advisory Minerva, 29 East Parade, Leeds, Yorkshire, LS1 5PS
Date of appointment of Administrators:	22 August 2018
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	858 of 2018
Date of notice of intention to appoint Administrators presented to Court:	N/A
Application for Administration appointment made by:	Directors

Appendix A

Statutory information about the Company and the administration

The appointment of the Administrators included a declaration that they are acting jointly and severally as Administrators of the Company in accordance with Paragraph 100 of Schedule B1 to the Insolvency Act 1986.

The EC Regulation on Insolvency Proceedings will apply in this matter and accordingly the administration will constitute main proceedings.

A copy of the Company's Financial Statements for the Year Ended 31 March 2017 is attached.

MBI CONSULTING (UK) LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

MBI CONSULTING (UK) LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2017

		2017		2016
	£	£	£	£
Turnover				
Sales of goods		147,500		4,950,000
Cost of sales				
Direct costs	(37,299)		632,990	
Commissions payable	7,600		382,467	
Sales promotion	-		296,679	
Miscellaneous	-		6,286	
		29,699		(1,318,422)
Gross profit	120.13%	177,199	73.37%	3,631,578
Administrative expenses		(969,861)		(3,746,395)
Operating loss		(792,662)		(114,817)
Interest payable and similar expenses				
Bank interest on loans and overdrafts		(102,864)		-
Loss before taxation	607.14%	(895,526)	2.32%	(114,817)

MBI CONSULTING (UK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		46,362		99,669
Current assets					
Debtors	4	12,726,877		2,151,215	
Cash at bank and in hand		6,993		27,899	
		12,733,870		2,179,114	
Creditors: amounts falling due within one year	5	(13,054,527)		(1,274,510)	
Net current (liabilities)/assets			(320,657)		904,604
Total assets less current liabilities			(274,295)		1,004,273
Creditors: amounts falling due after more than one year	6		(429,131)		(812,172)
Net (liabilities)/assets			(703,426)		192,101
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			(703,526)		192,001
Total equity			(703,426)		192,101

Appendix B

Administrators' Receipts & Payments Account



MBI Consulting (UK) Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 15/10/2018

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	
988.00	Cash at Bank	NIL	
Uncertain	Associated Company Book Debts	NIL	
Uncertain	Loan Account	NIL	
			NIL
	UNSECURED CREDITORS		
(16,489,031.00)	Associated Unsecured Creditors	NIL	
(51,180.00)	Trade and Expense Creditors	NIL	
(429,131.00)	G Dickson Loan	NIL	
(800,073.00)	SPV Creditors	NIL	
			NIL
(17,768,427.00)			NIL
	REPRESENTED BY		
			NIL

Appendix C

The Administrators' estimated remuneration, disbursements and costs information

DISBURSEMENT POLICY

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

There are two types of disbursements; direct disbursements (known as Category 1) and indirect disbursements (known as Category 2).

Category 1 disbursements:

These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question, these include but are not limited to such items as case advertising, storage, bonding, searches, insurance.

Category 1 disbursements can be drawn without prior approval

Category 2 disbursements

These are expenses that are directly referable to the appointment in question but not to a payment to an independent third party. With the exception of mileage FRP do not charge category 2 disbursements.

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, at the time of this report this is 45p per mile.

Category 2 disbursements require prior approval in the same manner as an office holder's remuneration

Category 1	Incurred in Period	Total Incurred
Statutory Advertising	70	70
Bordereau	20	20
Total	90	90

MBI CONSULTING (UK) LTD (In Administration)
Joint Administrators Proposal Fee Estimate

Activity	Hours	Total Cost (£)	Average hourly rate £
ADMINISTRATION	67.3	19,779	294
ASSET REALISATION	35.0	10,490	300
STATUTORY COMPLIANCE AND REPORTING	54.5	14,805	272
TRADING	-	-	#DIV/0!
INVESTIGATION	12.0	2,900	242
CREDITORS	18.0	5,020	279
LEGAL AND LITIGATION	-	-	#DIV/0!
TOTAL	186.8	52,994	

Hourly Charge out rates:	
	£
Appt taker/partner	370-450
Managers/directors	280-370
Other professional	165-230
Junior Professional/support	80-110

The above fee estimate is based on the assumptions contained in the accompanying schedule of work.

The office holder anticipates that it will not be necessary to seek further approval.

Time costs are maintained on computerised records of all time spend on the administration of each case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP charge out rates applicable to this assignment are set out above.

Further information can be found in the Creditors' Guide to Fees which you can access using the following link <http://www.frpadvisor.com/fees-guide.html>. Alternatively, a hard copy of the relevant guide will be sent to you on request.

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment this will be notified to creditors as part of the normal reporting procedures.

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.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK	
<ul style="list-style-type: none"> • The records received are complete and up to date • There are no matters to investigate or pursue • No financial irregularities are identified • A committee of creditors is not appointed • There are no exceptional queries from stakeholders • Full co-operation of the directors and other relevant parties is received as required by legislation • There are no health and safety or environmental issues to be dealt with • The case will be closed within 1 years 	

Note	Category			
1	ADMINISTRATION AND PLANNING			
	Work undertaken to date		Time Cost	£19,779
	Pre-appointment 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	ADMINISTRATION AND PLANNING Future work to be undertaken General matters Regularly reviewing the conduct of the case and the case strategy and updating as required 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		

MBI Consulting (UK) Limited (IN ADMINISTRATION)

Schedule of Work

<p>Statutory Matters:</p> <p>We assisted Shulmans LLP ("Shulmans") with the preparation of pre-appointment documentation</p> <p>Performing conflict of interest check.</p> <p>Ensure a valid appointment.</p> <p>Hold a board meeting with Directors and draft relevant documents and notices for the Courts.</p> <p>Maintain constant contact with the Directors to obtain relevant Company information where necessary.</p>			
<p>Regulatory Requirements</p> <p>We have completed the following:</p> <ul style="list-style-type: none"> •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. 	<p>Ascertaining the online presence of the insolvent and taking appropriate measures to control or close it as required.</p>		
<p>Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.</p>			
<p>Case Management Requirements</p> <p>Determine case strategy and to document this.</p> <p>Obtaining legal advice on the validity of appointment to ensure all required documentation has been properly filed and submitted.</p>	<p>Regularly reviewing the conduct of the case and updating strategy as required.</p> <p>Regularly reconcile the bank account to ensure integrity of banking records.</p>		

MBI Consulting (UK) Limited (IN ADMINISTRATION)

Schedule of Work

	<p>Setting up and administering insolvent estate bank accounts throughout the duration of the case.</p> <p>Assisting the directors where needed in producing the Company's Statement of Affairs</p> <p>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.</p> <p>We have set up and administered an estate bank account throughout the duration of the case to date.</p>	<p>Monitor receipt of Director's Statement of Affairs & submit this to the Registrar of Companies.</p> <p>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.</p> <p>Periodic review of insurances to ensure they are still relevant. Cancelling insurance cover over assets as they are realised to control insurance costs.</p> <p>Follow up any information received.</p>		
2	<p>ASSET REALISATION</p> <p>Work undertake to date</p> <p>Liaise with the Company's accountants and instructed solicitors to reconcile the debtor position and seek prompt settlement of the outstanding debts.</p> <p>Liaise with Shulmans in connection with the above and confirm appropriate fees as per agreement.</p> <p>We have sent out initial documentation to</p>	<p>ASSET REALISATION</p> <p>Future work to be undertaken</p> <p>Review, monitor and update the Company's book debt ledger. Liaise with Shulmans to use reasonable endeavours to collect the Debts on behalf of the Company and to follow all reasonable directions of the Administrators in relation to the collection of the Debts for the benefit of the Company.</p> <p>Send out initial correspondence to former Director confirming appointment and to seek proposals for repayment of outstanding loan account.</p>	Time Cost	£10,490

MBI Consulting (UK) Limited (IN ADMINISTRATION)

Schedule of Work

3	STATUTORY COMPLIANCE AND REPORTING Work undertaken to date		Time Cost	£14,805
	<p>The Administrator is required to provide creditors with the proposals for the conduct of the Administration for approval by creditors in accordance with legislation.</p> <p>To obtain creditor approval for the basis on which the office holder's fees will be calculated.</p> <p>To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>Advertising notice of the office holders appointment as required by statute.</p>	<p>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 at Court and Registrar of Companies.</p> <p>To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims.</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p> <p>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.</p>		
4	INVESTIGATIONS Work undertaken to date		Time Cost	£2,900
	<p>To 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.</p>	<p>INVESTIGATIONS Future work to be undertaken</p> <p>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.</p>		

MBI Consulting (UK) Limited (IN ADMINISTRATION)

Schedule of Work

			<p>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.</p> <p>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.</p> <p>Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency</p> <p>To review the Company's Banking and financial records to identify any voidable or antecedent transactions.</p>		
6	<p>CREDITORS</p> <p>Work undertaken to date</p> <p>Liaise with creditors and issue relevant documentation to obtain evidence of the possibility of a likely claim within the liquidation.</p> <p>Notify creditors of the Administrators appointment and invite them to bring to the Administrators' attention any matters they consider appropriate.</p>		<p>CREDITORS</p> <p>Future work to be undertaken</p> <p>Unsecured creditors:</p> <p>If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims. To date the IP is aware of 22 potential creditors according to the information currently available. As required the office holder will advertise for claims and adjudicate on them if there are sufficient funds to make a distribution, either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to</p>	Time Cost	£5,020

MBI Consulting (UK) Limited (IN ADMINISTRATION)

Schedule of Work

		<p>appeal, once this time limit has passed the office holder will make a distribution to creditors.</p> <p>HMRC claims: Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.</p> <p>Reservation of title: Dealing with creditors or third parties claiming ownership or reservation of title to assets in the possession of the insolvent estate. to be returned to finance company if needed.</p> <p>Leasehold properties: Establishing the position with regards leasehold properties and liaising with landlords.</p> <p>Pensions: Establishing the position with regards any Employer pension scheme, notifying the relevant parties in accordance with the legislation. Where appropriate appointing an independent trustee to the scheme and winding it up.</p>		
TOTAL ESTIMATED FEES				£52,994

Appendix D

Schedule of pre-administration costs



	Note	Fees Charged (£)	Expenses Incurred (£)
Pre-administration costs:	1&2		
FRP		6,650	Nil
Amounts paid	3	Nil	
Unpaid pre-administration costs for which approval is being sought		6,650	Nil

Notes

1. These costs represent a fair and reasonable reflection of the work undertaken prior to the appointment of Administrators.
2. None of these amounts have been paid.
3. The payment of these unpaid costs as an expense of the administration is subject to approval in accordance with the Insolvency Rules and is not part of the proposals subject to approval in accordance with Paragraph 53 of Schedule B1 to the Insolvency Act 1986.

Appendix E

Directors' Statement of Affairs

Prepared in accordance with Rules 3.30 and 3.35 of the Insolvency (England and Wales) Rules 2016



STATEMENT OF AFFAIRS

Name of Company <i>MBI Consulting (UK) Ltd</i>	Company Number <i>08277561</i>
In the <i>The High Court of Justice</i>	Court case number <i>858 / 2018</i>

Statement as to the affairs of

MBI Consulting (UK) Ltd

Minerva

29 East Parade

Leeds

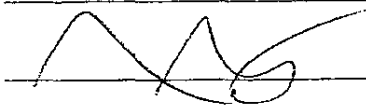
Yorkshire

on the 22 August 2018, the date that the company entered administration.

Statement of Truth

I believe the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 22 August 2018 the date that the company entered administration.

Full Name *ROBIN FORSTER*

Signed 

Dated *16th OCTOBER 2018*

MBI Consulting (UK) Ltd
Statement Of Affairs as at 22 August 2018

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
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Assets subject to fixed charge:

Assets subject to floating charge:

Uncharged assets:

Book Debts	1,463.00	Uncertain
Cash at Bank	988.00	988.00
Associated Company Book Debts	491,744.00	Uncertain
Director's Loan Account	1,232,677.00	Uncertain

Estimated total assets available for preferential creditors 988.00

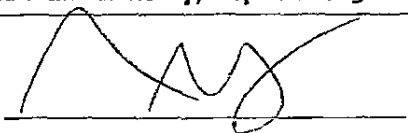
Signature  Date 16th OCTOBER 2018

MBI Consulting (UK) Ltd
Statement Of Affairs as at 22 August 2018

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	988.00
Liabilities	
Preferential Creditors:-	
Estimated deficiency/surplus as regards preferential creditors	<u>NIL</u> 988.00
Debts secured by floating charges pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	<u>NIL</u> 988.00
Estimated prescribed part of net property where applicable (to carry forward)	<u>NIL</u>
Estimated total assets available for floating charge holders	988.00
Debts secured by floating charges post 14 September 2003	
Estimated deficiency/surplus of assets after floating charges	<u>NIL</u> 988.00
Estimated prescribed part of net property where applicable (brought down)	<u>NIL</u>
Total assets available to unsecured creditors	988.00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Associated Unsecured Creditors	16,489,031.00
Trade and Expense Creditors	51,180.00
G Dickson Loan	429,131.00
SPV Creditors	800,073.00
	<u>17,769,415.00</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)	(17,768,427.00)
Estimated deficiency/surplus as regards creditors	<u>(17,768,427.00)</u>
Issued and called up capital	
Estimated total deficiency/surplus as regards members	<u>NIL</u> <u>(17,768,427.00)</u>

Signature



Date

16/10/2018

FRP Advisory LLP
MBI Consulting (UK) Ltd
B - Company Creditors

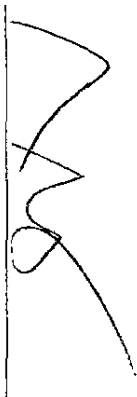
Key	Name	Address	£
CM00	MBI Oakesway Limited	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	3,606,235.00
CM01	Qualia Care Developments Limited	St James House No 28, Park Place, Leeds, West Yorkshire, LS1 2SP	2,676,585.00
CM02	MBI Hawthorn Care Limited	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	2,273,575.00
CM03	MBI Walsden Ltd	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	1,763,272.00
CM04	MBI Clifton Moor Limited	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	1,454,604.00
CM05	Queens Hotel (Llandudno) Limited	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	1,137,854.00
CM06	MBI Lynwood Limited	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	825,800.00
CM07	Birchley Hall Limited	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	704,688.00
CM08	MBI Heritage Hotel Limited	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	588,548.00
CM09	MBI Social Care Ferndale Limited	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	529,433.00
CM0A	MBI Llandundo Bay Ltd	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	520,295.00
CM0B	G Dickson	15 Campion Drive, Yeovil, BA22 8QS	429,131.00
CM0C	MBI Social Care Downshaw Lodge Limited	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	89,862.00
CM0D	MBI Smithy Bridge Limited	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	37,867.00
CM0E	Lupton Fawcett LLP	Yorkshire House, East Parade, Leeds, LS1 5BD	14.50
CM0F	MBI Room 36 Limited	No 4 The Warehouse, North & South Suite, Canal Basin, The Wharf, Sowerby Bridge, HX6 2AG	280,413.00
CM0G	Lambert Smith Hampton	9 Bond Court, Leeds, West Yorkshire, LS1 2JZ	20,801.42

Signature

FRP Advisory LLP
MBI Consulting (UK) Ltd
B - Company Creditors

Key	Name	Address	£
CM0H	Cushman & Wakefield	St Pauls House, 23 Park Square Street, Leeds L, S1 2ND	17,478.32
CM0I	SPV Creditors		800,073.00
CM0J	BT	C/o Advantis Credit Limited, Minton Hollins Building, Shelton Old Road, Stoke-on-Trent, Staffordshire, ST4 7RY	12,396.40
CM0K	Suez R&R UK Ltd	301-304 Parkway, Worle, Weston-super-Mare, Somerset, BS22 6WA	470.17
CM0L	Fasthosts Internet Limited	Credit Control, Discovery House, 154 Southgate Street, Gloucester, GL1 2EX	19.04
22 Entries Totalling			17,769,414.85

Signature



16/10/2018

FRP Advisory LLP
MBI Consulting (UK) Ltd
C - Shareholders

Key	Name	Type	Nominal Value	No. Of Called Up Shares	Paid Up
HM00	Mr Gavin Woodhouse	Ordinary	1.00	60	0.00 1.00
HM01	Mr Robin Forster	Ordinary	1.00	30	0.00 1.00
HM02	Mr Daniel Howarth	Ordinary	1.00	5	0.00 1.00
HM03	Mr Alan Cockburn	Ordinary	1.00	5	0.00 11.00

4 Ordinary Entries Totalling			1.00	100	0.00 14.00
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Signature 

16/10/18

Rule 3.31

Statement of Concurrence

Name of Company
MBI Consulting (UK) Ltd

Company number
08277561

In the
The High Court of Justice
(full name of court)

Court case number
858 of 2018

(a) Insert full name and address of registered office of company to which statement of affairs relates

(b) Insert date statement of truth on the statement of affairs was made.

(c) Insert full name of person who made the statement of truth on the statement of affairs being concurred with.

With regards to the Statement of Affairs of (a)
MBI Consulting (UK) Ltd
(‘the company’)

made on 22 August 2018

by Robin Forster

Statement of Truth

(d) Insert full name and

I, Daniel Howarth
19 Springwood Drive
Halifax
West Yorkshire
HX3 0TQ

address of person making statement

*Delete as applicable

*concur with the Statement of Affairs of the above company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

OR

*concur with the Statement of Affairs of the above company, subject to the following qualifications

(e) Please list matters in the statement of affairs which you are not in agreement with, or which you consider to be erroneous or misleading, or matters to which you have no direct knowledge and indicate reason for listing them.

(e)

and believe that, subject to these qualifications, the facts stated in the statement of affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

Full name

DANIEL HOWARTH

Signed

[Signature]

Dated

15/10/2018