

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 4 1 9 8 2 9 0

Company name in full MBL Group Plc

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Graham

Surname Randall

### 3 Liquidator's address

Building name/number The Old Town Hall

Street

Post town 71 Christchurch Road

County/Region Ringwood

Postcode B H 2 4 1 D H

Country

### 4 Liquidator's name ①

Full forename(s) David

Surname Meany

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number The Old Town Hall

Street 71 Christchurch Road

Post town Ringwood

County/Region

Postcode B H 2 4 1 D H

Country

#### ② Other liquidator


Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>														
From date	d	0	d	3	m	0	m	6	y	2	y	0	2	y	0
To date	d	0	d	2	m	0	m	6	y	2	y	0	2	y	1

<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												

<b>8</b>	<b>Sign and date</b>														
Liquidator's signature	<div>Signature</div> <div>  </div>														
Signature date	d	0	d	7	m	0	m	6	y	2	y	0	2	y	1

# LIQ03

## Notice of progress report in voluntary winding up



### 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

Company name **Quantuma Advisory Limited**

Address

**The Old Town Hall**

**71 Christchurch Road**

Post town

**Ringwood**

County/Region

Postcode

**B H 2 4 1 D H**

Country

DX

Telephone

**01202 970430**



### 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

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**MBL Group Plc**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 03/06/2020 To 02/06/2021 £	From 03/06/2020 To 02/06/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	115.28	115.28
443,918.00	Cash at Bank	428,050.23	428,050.23
2,731.00	VAT Refund	5,190.57	5,190.57
		433,356.08	433,356.08
	COST OF REALISATIONS		
	Accountants fees	500.00	500.00
	AML Search Fee	3.00	3.00
	Declaration of Solvency Fee	5,000.00	5,000.00
	DTI Unclaimed Dividends	2,680.19	2,680.19
	Office Holders Fees	21,500.00	21,500.00
	Photocopying	53.40	53.40
	Postage	288.36	288.36
	Registrars' Fees	2,059.49	2,059.49
	Remote Declaration Fee	50.00	50.00
	Specific Bond	135.00	135.00
	Stationery	133.50	133.50
	Statutory Advertising	253.80	253.80
		(32,656.74)	(32,656.74)
	UNSECURED CREDITORS		
(29,125.00)	Accruals	594.00	594.00
	Statutory Interest	17.13	17.13
		(611.13)	(611.13)
	DISTRIBUTIONS		
	Ordinary Shareholders	397,345.56	397,345.56
		(397,345.56)	(397,345.56)
<b>417,524.00</b>		<b>2,742.65</b>	<b>2,742.65</b>
	REPRESENTED BY		
	Bank 1 Current		2,742.65
			<b>2,742.65</b>

**MBL GROUP PLC  
(IN LIQUIDATION)**

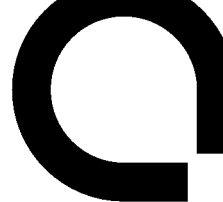
**THE JOINT LIQUIDATORS' PROGRESS REPORT**

7 June 2021

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

Graham Randall and David Meany of Quantuma Advisory Limited, The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH were appointed Joint Liquidators of MBL Group Plc on 3 June 2020.

Graham Randall is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and David Meany is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales



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- 1 INTRODUCTION
- 2 THE PROGRESS OF THE LIQUIDATION
- 3 CREDITORS: CLAIMS AND DISTRIBUTIONS
- 4 SHAREHOLDERS DISTRIBUTIONS
- 5 ETHICS
- 6 **THE JOINT LIQUIDATORS' FEES AND EXPENSES**

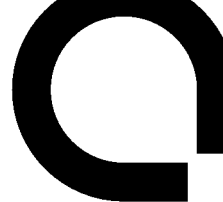
## APPENDICES

- Appendix 1 Statutory Information
- Appendix 2 The Joint **Liquidators' Receipts & Payments Account**
- Appendix 3 **The Joint Liquidators' timecosts for the Review Period**
- Appendix 4 Detailed narrative of work undertaken during the Review Period

## ABBREVIATIONS

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

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Graham Randall and David Meany of Quantuma Advisory Limited
"the Company"	MBL Group Plc (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 03/06/2020 to 02/06/2021



## 1. INTRODUCTION

### Introduction

This report has been prepared to provide Members with an update on the progress of the liquidation of the Company since our letter to Members dated 24 July 2020.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

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

### Details of the appointment of the Joint Liquidators

Graham Randall and David Meany of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 3 June 2020. The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## 2. THE PROGRESS OF THE LIQUIDATION

### **The Joint Liquidators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account covering the Review Period. I confirm this had been reconciled with that held with the Bank.

### VAT Basis

Receipts and payments are shown net of VAT.

### Realisation of assets

### VAT Refund

A VAT refund of £5,190 was received, which is higher than the amount stated in the Company's Declaration of Solvency as a result of payments having been made shortly prior to liquidation.

### Cash at Bank

A balance of £428,050 was received from the Company's bank account, which is lower than the amount stated in the Company's Declaration of Solvency as a result of payments having been made shortly prior to liquidation.

### Payments

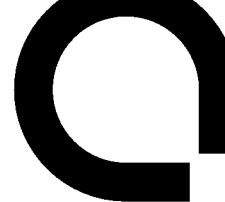
Costs incurred and paid during the Review Period are detailed below:

### **Registrars' Fees**

An amount of £2,059 was paid to the Neville Registrars Ltd, which comprised £1,000 in respect of a six month termination clause as stated in their contract with the Company, plus £1,059 for circulating notice of liquidators' appointment/EGM to Members and collating Members' proxy votes.

### **Accountant's Fees**

An amount of £500 was paid to the Company's accountants, William Price & Co Ltd, for preparation and submission of the Company's final pre-liquidation corporation tax returns.



#### Statutory Advertising

An amount of £253 was paid to Courts Advertising to place liquidation notices in the London Gazette.

#### Other Payments

Other payments were also made in respect of fees, expenses, and distributions as noted below.

### 3. CREDITORS: CLAIMS AND DISTRIBUTIONS

#### Secured creditors

The Company had not granted a fixed or floating charge to any creditor and accordingly did not have any secured creditors.

#### Preferential creditors

The Company had no preferential creditors.

#### Unsecured creditors

The Company's Declaration of Solvency stated that there were accruals totalling £29,125. However, it transpired that only £594 was actually owed (in respect of legal fees), which was paid in full on 1 July 2020 together with statutory interest of £17.

### 4. SHAREHOLDERS DISTRIBUTIONS

A first and final cash distribution was made to shareholders, as follows:

Date	Share Class	Rate (£ per Share)	Total Distributed
23/11/2020	Ordinary	£0.02	£400,000

The attached receipts & payments account shows an amount of £2,680 in respect of DTI Unclaimed Dividends. This comprises £2,654 in respect of unpresented shareholder dividend cheques that had expired, plus an administration fee of £26 payable to the Insolvency Service.

### 5. ETHICS

Please be advised that Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

#### General ethical considerations

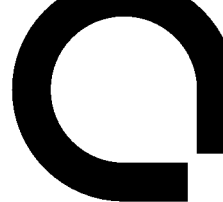
Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment during the Review Period.

### 6. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

#### Pre-Appointment Costs

Prior to liquidation, the Company's directors agreed that Quantuma be remunerated on the basis of a set fee of £5,000 (plus VAT). This fee included arranging meetings of the Company's directors and Members to place the Company into liquidation, obtaining information about the Company's affairs from its directors and assisting them in preparing a Declaration of Solvency. When initially instructed the extent of pre-





appointment work involved was unclear and it transpired that Quantuma's pre-appointment time costs totalled £9,561, which should hopefully reassure members that the set fee of £5,000 (plus VAT) was fair and reasonable. Members approved Quantuma's set fee of £5,000 (plus VAT) on 24 July 2020, which was paid as an expense of the liquidation on 28 July 2020.

### **Joint Liquidators' Remuneration**

The Joint Liquidators' remuneration was approved on a timecost basis, as authorised by Members at a Meeting on 24 July 2020 in accordance with the following resolution:

*"That the Joint Liquidators shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Joint Liquidators and their staff, in attending to matters arising in the Liquidation, subject to a cap of £24,500 (plus VAT). The Joint Liquidators' time will be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken. These fees are to be paid as and when funds permit as an expense of the Liquidation"*

### **Summary of Costs**

A breakdown of the timecosts incurred during the Review Period is provided at Appendix 3.

In summary the Joint Liquidators' timecosts for the Review Period total £24,324, representing 117 hours at an average hourly rate of £208. The sum of £21,500 has been drawn during the Review Period.

The list work undertaken by the Joint Liquidators during the Review Period is provided at Appendix 4.

Quantuma's current and historic schedule of charge-out rates and chargeable expenses may be found at [HYPERLINK "https://www.quantuma.com/guide/creditors-guide-fees"](https://www.quantuma.com/guide/creditors-guide-fees). A hard copy Quantuma's charge-out rate and expenses policy may be obtained on request at no cost.

### **Joint Liquidators' Expenses**

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology.

Category 1 expenses incurred during the Review Period relate to a bonding premium of £135, a remote declaration fee of £50, and postage of £288. Such expenses represent payments to parties not associated with Quantuma, who have provided services or goods for the administration of the liquidation.

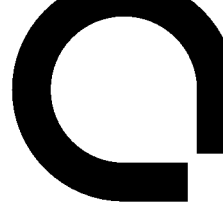
Category 2 expenses incurred during the Review Period relate to photocopying of £53, stationery of £133, and an anti-money laundering search of £3. The basis on which such expenses are calculated is explained in the schedule referred to above. Members approved the payment of Category 2 expenses on this basis on 24 July 2020.

### **Members' right to request information**

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

### **Members' right to challenge remuneration and/or expenses**

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the



amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

#### Future of the Liquidation

The liquidation will be closed as soon as acknowledgement of receipt of unclaimed dividends is received from the Insolvency Service, and the Joint Liquidators have drawn their outstanding time costs in accordance with the above noted fee resolution.

#### Further Information

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally, the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at [HYPERLINK "http://www.quantuma.com/legal-information"](http://www.quantuma.com/legal-information).

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [HYPERLINK "http://www.quantuma.com/legal-notices"](http://www.quantuma.com/legal-notices).

If you have any queries please contact Frank Nicol on 07469 855716 or [frank.nicol@quantuma.com](mailto:frank.nicol@quantuma.com)

Graham Randall  
Joint Liquidator

MBL Group Plc  
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	MBL Group Plc
Trading Address	Edge House Old Gloucester Road, Hambrook, Bristol, BS16 1RS
Trading Styles	None
Proceedings	In Liquidation
Date of Appointment	3 June 2020
Joint Liquidators	Graham Randall (IP No 9051) David Meany (IP No 9453) Quantuma Advisory Limited The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Change in Office Holder	None
Registered office Address	c/o Quantuma Advisory Limited The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Former Registered Office	Edge House Old Gloucester Road Hambrook Bristol BS16 1RS
Company Number	04198290
Incorporation Date	11/04/2001

MBL Group Plc  
(IN LIQUIDATION)

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 02/06/2021**

MBL Group Plc  
(In Liquidation)  
Joint Liquidators' Summary of Receipts and Payments  
To 02 June 2021

RECEIPTS	Declaration of Solvency (£)	Total (£)
VAT Refund	2,731.00	5,190.57
Cash at Bank	443,918.00	428,050.23
Bank Interest Gross		115.28
		<hr/>
		433,356.08
		<hr/>
PAYMENTS		
Specific Bond		135.00
Declaration of Solvency Fee		5,000.00
Office Holders Fees		21,500.00
Registrars' Fees		2,059.49
Remote Declaration Fee		50.00
Accountants fees		500.00
Photocopying		53.40
Stationery		133.50
Postage		288.36
AML Search Fee		3.00
Statutory Advertising		253.80
DTI Unclaimed Dividends		2,680.19
Accruals	(29,125.00)	594.00
Statutory Interest		17.13
Ordinary Shareholders		397,345.56
		<hr/>
		430,613.43
Net Receipts/(Payments)		2,742.65
		<hr/>
MADE UP AS FOLLOWS		
Bank 1 Current		2,742.65
		<hr/>
		2,742.65
		<hr/>

MBL Group Plc  
(IN LIQUIDATION)

**THE JOINT LIQUIDATORS' TIMECOSTS FOR THE REVIEW PERIOD**

# Time Entry - SIP9 Time & Cost Summary

6006227 - MBL Group Plc  
 Project Code: POST  
 From: 03/06/2020 To: 02/06/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	9.20	4.40	30.90	15.35	59.85	13,247.00	221.34
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	2.00	0.00	11.10	16.70	29.80	5,402.00	181.28
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.80	0.70	24.00	0.40	25.90	5,424.00	209.42
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	1.40	0.00	1.40	251.50	179.64
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>12.00</b>	<b>5.10</b>	<b>67.40</b>	<b>32.45</b>	<b>116.95</b>	<b>24,324.50</b>	<b>207.99</b>
<b>Total Fees Claimed</b>						<b>21,500.00</b>	
<b>Total Disbursements Claimed</b>						<b>610.26</b>	

MBL Group Plc  
(IN LIQUIDATION)

LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION &amp; PLANNING</u>	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Setting up electronic case files and case details on IPS.	
General Administration	Dealing with all routine correspondence and emails.
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Periodic file reviews and reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries. Updating checklists
VAT & Corporation Tax matters and returns.	Ensuring that all tax returns are submitted and liaising with HMRC to obtain tax clearance.
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Final Account	Preparing and issuing final account to members Submission of final account to Companies House
<u>REALISATION OF ASSETS</u>	
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
VAT Refund	Liaising with HMRC to obtain refund.
<u>DISTRIBUTIONS TO MEMBERS</u>	
Dividend procedures	Preparation of distribution calculation and correspondence to Members announcing declaration of dividend. Preparation of cheques/BACS to pay dividend Preparation of correspondence to Members enclosing payment of dividend. Dealing with unclaimed dividends
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions and deposit forms	Issuing cheques/BACS payments. Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House