

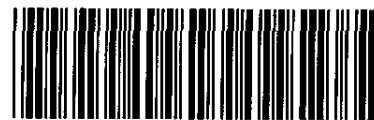
# WU07

## Notice of progress report in a winding-up by the court



Companies House

WEDNESDAY



\*A8JLADLC\*

A30

04/12/2019

#11

COMPANIES HOUSE

### 1 Company details

Company number 0 2 4 8 1 0 0 2

Company name in full MK Airlines Limited

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

### 2 Liquidator's name

Full forename(s) Robin Hamilton

Surname Davis

### 3 Liquidator's address

Building name/number 66 Prescott Street

Street London

Post town E1 8NN

County/Region

Postcode

Country

### 4 Liquidator's name

Full forename(s) Stephen M

Surname Katz

① Other liquidator  
Use this section to tell us about another liquidator.

### 5 Liquidator's address

Building name/number 26-28 Bedford Row

Street

Post town London

County/Region


Postcode WC 1 R 4 H E

Country

② Other liquidator  
Use this section to tell us about another liquidator.

WU07

Notice of progress report in a winding-up by the court

<b>6</b>		<b>Period of progress report</b>							
From date	<sup>d</sup> 0	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8	
To date	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	
<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	Signature								
	X							X	
Signature date	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	



**JOINT LIQUIDATORS' ANNUAL PROGRESS REPORT**

**For the year ending 6 October 2019**

**MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION**

**In the In the High Court of Justice No. 3054 of 2010**

**3 December 2019**

Carter Backer Winter LLP  
66 Prescot Street  
London  
E1 8NN

# **MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION**

## **Joint Liquidators' Annual Progress Report**

**3 December 2019**

### **CONTENTS**

#### *Abbreviation Summary*

1. Executive Summary
2. Receipts and Payments Account
3. Joint Liquidators' actions since their Last Progress Report
4. Assets
5. Liabilities
6. Dividend Prospects
7. Investigation into the affairs of the Company
8. Joint Liquidators' Remuneration
9. Joint Liquidators' Expenses
10. Further information
11. Other Matters

### **APPENDICES**

1. Statutory Information
2. Joint Liquidators' Receipts and Payments Account
3. Details of the work undertaken during the course of the Liquidation
4. Details of Time Incurred in accordance with SIP 9 together with CBW's Rates Policy

# MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION

## Joint Liquidators' Annual Progress Report

3 December 2019

### ABBREVIATIONS

The following abbreviations are used throughout this Report and are summarised below:

<b>ATE</b>	After the Event Insurance
<b>BBR</b>	Bridge Business Recovery LLP of 39-45 Shaftesbury Avenue, W1D 6LA
<b>CBW</b>	Carter Backer Winter LLP, 66 Prescott Street, London, E1 8NN
<b>CBW Rates Policy</b>	Summary of CBW's current charge out rates and time units used for this type of work
<b>Claims</b>	(i) Bridge Remuneration & (ii) MK Investments Limited
<b>Company</b>	MK Airlines Limited of Landhurst, Hartfield, East Sussex, TN7 4DL, with registration number 02481002
<b>DRP</b>	David Rubin & Partners Limited of 26-28 Bedford Row, London, WC1R 4HE
<b>HMRC</b>	HM Revenue & Customs
<b>ISA</b>	Insolvency Services Account
<b>Joint Liquidators</b>	Robin Hamilton Davis (Formerly Carl James Bowles) of CBW and Stephen M Katz of DRP
<b>Liquidation Period</b>	7 October 2010 to 6 October 2019
<b>MKI</b>	MK Investments Limited of Victoria House, 26 Victoria Street, Douglas, IM1 2LE, Isle of Man
<b>SIP 9</b>	Statement of Insolvency Practice
<b>Reporting Period</b>	7 October 2018 to 6 October 2019

# MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION

## Joint Liquidators' Annual Progress Report

3 December 2019

### 1. EXECUTIVE SUMMARY

- 1.1. Statutory information relating to the Company is attached at **Appendix 1**.
- 1.2. A Winding Up Order was made against the Company on 6 October 2010 following a creditor's Winding Up Petition being served on them on 12 April 2010.
- 1.3. *The Joint Liquidators were appointed by the Official Receiver using powers delegated to him by the Secretary of State to deal with the Company's Liquidation on 7 October 2010.*
- 1.4. A Block Transfer Order was made on 13 September 2018, sealed by the Business and Property Courts of England and Wales Insolvency and Companies Court, of the High Court of Justice, on 14 November 2018, whereby Carl James Bowles was removed from office as Joint Liquidator of the Company and was replaced by Robin Hamilton Davis of CBW.
- 1.5. On 1 December 2010, the Company's creditors decided to form a Liquidation Committee. On 14 December 2010, the Certificate of Constitution was duly filed with the Registrar of Companies and was formed.
- 1.6. Within two months of each anniversary of the Joint Liquidators' appointment, a progress report must be prepared and delivered to creditors. This report covers the ninth year of the Liquidation and should be read in conjunction with the Joint Liquidators' Report to Creditors dated 4 November 2010 and previous Annual Progress Reports dated 5 December 2011, 17 December 2012, 16 December 2013, 12 December 2014, 2 December 2015, 28 November 2016, 23 November 2017 and 3 December 2018. This report is deemed to have been delivered on 3 December 2019.

### 2. RECEIPTS AND PAYMENTS ACCOUNT

- 2.1. My Receipts & Payments Account for the Liquidation Period, which incorporates the Reporting Period is attached at **Appendix 2**.
- 2.2. The balance of funds is held an interest-bearing account operated by the Insolvency Service.

### 3. JOINT LIQUIDATORS' ACTIONS SINCE THEIR LAST REPORT

- 3.1. I continue to discharge my statutory duties and prepare my reports at three monthly intervals pursuant to the Court Order, made by the Chancellor of the High Court on 26 April 2012.
- 3.2. There is certain work that I am required by the insolvency legislation to undertake work in connection with the Liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in **Appendix 3**.

### 4. ASSETS

#### The Bridge Remuneration Claim

- 4.1. Mr Oldham has been awarded 75% of his costs that have partly been paid by ATE insurers. You may recall that an offer of settlement in respect of the balance of his claim for costs was rejected by Mr Oldham. However, we have recently been contacted by Mr Oldham's legal advisors who have advised that Mr Oldham is no longer pursuing a detailed costs assessment and has decided to accept our original offer of settlement.
- 4.2. The Joint Liquidators believe there may be a claim for damages against Mr Oldham relating to his trespassing over the assets of MKI and failure to realise monies misappropriated by the former Joint Administrator, Mr Bradney.

# **MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION**

## **Joint Liquidators' Annual Progress Report**

**3 December 2019**

- 4.3. In view of the circumstances and the offer of settlement that has now been accepted by Mr Oldham, the Joint Liquidators have taken instructions from their legal advisors and are taking steps to close their files.
- 4.4. Funds in settlement of this claim has been met by our insurers and paid outside of this Reporting Period to Mr Oldham's legal advisors.

### **MKI**

- 4.5. There is nothing further to report on in this matter.

### **Bank Interest**

- 4.6. Gross Bank Interest of £149, net of tax deducted, has accrued on funds held in the Liquidation estate.

## **5. LIABILITIES**

### **Crown Creditors**

- 5.1. HMRC claims still stand in respect of £823,286 (VAT) and £103,019 (CT). Their claim has not been adjudicated.

### **Paragraph 99 Creditors**

- 5.2. As previously reported, the outstanding liabilities ordered by the Court have been paid from the Paragraph 99 and the general pool of assets. You may recall, that there were insufficient assets to pay these costs in full, from the Paragraph 99 pool, and therefore funds from the general pool have been applied to discharge those expenses.

### **Non-Preferential Unsecured Creditors**

- 5.3. The non-preferential unsecured creditor position remains unchanged, claims received stand at £112,501,055. None of the claims received have been adjudicated for dividend purposes.

## **6. DIVIDEND PROSPECTS**

- 6.1. As previously reported, there are insufficient asset realisations to pay dividends to any class of creditors.

## **7. INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

- 7.1. There were various matters identified in this case that justified further investigation. These investigations did not result in any successful recoveries for the case.

## **8. JOINT LIQUIDATORS' REMUNERATION**

### **Remuneration relating to the Paragraph 99 Charge**

- 8.1. Pursuant to the Chancellor's Court Order of 26 April 2012, it was agreed that costs and remuneration up to a specified limit should fall as a first charge on the assets of the Company, since my last progress report the Joint Liquidations have incurred time costs as follows:
- 8.2. CBW's time costs for the period 27 October 2018 to 26 January 2019 amount to £10,609. DRP's time costs for the same period amount to £1,180.
- 8.3. CBW's time costs for the period 27 January 2019 to 26 April 2019 amount to £4,036. DRP's time costs for the same period amount to £2,478.

# MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION

## Joint Liquidators' Annual Progress Report

3 December 2019

- 8.4. CBW's time costs for the period 27 April 2019 to 26 July 2019 amount to £2,425. DRP's time costs for the same period amount to £449.
- 8.5. CBW's time costs for the period 27 July 2019 to 26 October 2019 amount to £1,653. DRP's time costs for the same period amount to £495.
- 8.6. CBW & DRP have not drawn any remuneration relating to any of the above periods and creditors should be aware that both practices still have very substantial approved time costs outstanding.
- 8.7. A schedule of my time costs incurred to date which incorporates the Reporting Period is attached as **Appendix 4**.

### Remuneration relating to the Free Asset Pool

- 8.8. CBW & DRP have each drawn remuneration from the free asset pool of £10,000, plus VAT, which was drawn in a prior Reporting Period.

### Summary of Joint Liquidators' Remuneration

- 8.9. CBW's time costs amount to £772,099 representing 2,495 hours of work at an average charge out rate of £310 per hour, of which £19,478 was incurred in the Reporting Period representing 86 hours at an average charge out rate of £228. DRP's time costs for the same period amount to £512,104 representing 1,366 hours of work at an average charge out rate of £375 per hour, of which £2,075 was incurred in the Reporting Period.
- 8.10. Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk).
- 8.11. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows CBW's fee policy are available at the link [www.cbw.co.uk/creditor-guides](http://www.cbw.co.uk/creditor-guides). Please note that there are different versions of the Guidance Notes and in this case you should refer to the post April 2010 version.

## 9. JOINT LIQUIDATORS' EXPENSES

- 9.1. CBW's expenses incurred in the Liquidation Period amount to £22,315, of which the following £2,634 was incurred during the Reporting Period.

Type of expense	Amount incurred/ accrued in the reporting period
Postage, Printing & Stationery	£ 664
Storage	£ 1,970

- 9.2. DRP's expenses in the Liquidation Period amount to £750, of which all incurred in an earlier Reporting Period.
- 9.3. CBW & DRP have not been able to draw any expenses in this matter.

## 10. FURTHER INFORMATION

- 10.1. An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Liquidators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.



# MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION

## Joint Liquidators' Annual Progress Report

3 December 2019

- 10.2. An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators' as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.
- 10.3. To comply with the *Provision of Services Regulations 2009*, general information about CBW, including about our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at [www.cbw.co.uk/wp-content/uploads/2019/04/Provisions-of-services-regulations-2009](http://www.cbw.co.uk/wp-content/uploads/2019/04/Provisions-of-services-regulations-2009).

### 11. OTHER MATTERS

#### Code of Ethics

- 11.1. As Insolvency Practitioners, when carrying out all professional work relating to an insolvency appointment, Stephen M Katz and I are bound by the Insolvency Code of Ethics, as well as by the regulations of our professional body.
- 11.2. Stephen M Katz and I can confirm that we have not identified any threats to the ethical fundamental principles in respect of this case. Please note that regular monitoring of potential and actual threats to these principals continue throughout the Liquidation.

#### Timeframe to Conclude the Liquidation

- 11.1. The Joint Liquidators shall shortly be taking steps to close their files. I estimate that this will take approximately 3 months and once resolved the Liquidation will be finalised and our files will be closed.

#### Contact Details

- 11.2. If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, please do not hesitate to contact Danielle Bennett of this office on 020 7309 3833 or by email at [danielle.bennett@cbw.co.uk](mailto:danielle.bennett@cbw.co.uk).



**Robin Davis**  
Joint Liquidator

**MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION**

**Joint Liquidators' Annual Progress Report**

**3 December 2019**

**APPENDIX 1**

**Statutory Information**

# MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION

## Joint Liquidators' Annual Progress Report

3 December 2019

### STATUTORY INFORMATION

Company's name: MK Airlines Limited

Company's number: 02481002

Trading address: Landhurst, Hartfield, East Sussex TN7 4DL, &, Brabazon Hangar, Filton Aerodrome, Filton Bristol

Registered office: 66 Prescott Street  
London  
E1 8NN

Former registered office: 21 Buckle Street  
Enterprise House  
London  
E1 8NN

Principal trading activity: Aircraft/Aviation

Court: In the High Court of Justice

Court Number: 3054 of 2010

Winding Up Petition date: 12 April 2010

Winding Up Order date: 6 October 2010

Joint Liquidators' names: Robin Hamilton Davis (replaced Carl James Bowles by a Court Order sealed on 14 November 2018) and Stephen Katz

Joint Liquidators' address: 66 Prescott Street  
London  
E1 8NN

David Rubin & Partners Limited  
26-28 Bedford Row  
London  
WC1R 4HE

Joint Liquidators' date of appointment: 7 October 2010

Actions of the Joint Liquidators: Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both Joint Liquidators acting jointly or alone

Previous Insolvencies: Date of Administration –  
(i) 10 June 2008 to 9 March 2009  
(whilst BBR were Administrators)  
(ii) 10 March 2009 to 23 June 2009  
(whilst Grant Thornton were Administrators)

Date of Company Voluntary Arrangement –  
(i) 26 November 2008 to 21 January 2010  
(whilst BBR LLP were Supervisors)  
(ii) 24 June 2009 to 21 June 2010  
(whilst SPW Poppleton & Appleby were Supervisors)

# **MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION**

## **Joint Liquidators' Annual Progress Report**

**3 December 2019**

*Provisional Liquidation –  
22 June 2010 to 6 October 2010*

*Court appointed Receivers –  
6 October 2010 to 7 October 2010  
(whilst Grant Thornton were Receivers)*

**MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION**

**Joint Liquidators' Annual Progress Report**

**3 December 2019**

**APPENDIX 2**

**Joint Liquidators' Receipts and Payments Account**

MK Airlines Limited - In Liquidation

Joint Liquidators' Abstract of Receipts and Payments  
for the period 7 October 2018 to 6 October 2019

	Total Para 99 Pool as at 06/10/2018	Total General Pool as at 06/10/2018	Para 99 Pool from 07/10/2018 to 06/10/2019	General Pool from 07/10/2018 to 06/10/2019	Total Para 99 Pool	Total General Pool	Total
Receipts	£	£	£	£	£	£	£
Haifa	43,316	-	-	-	43,316	-	43,316
KPHG Zambian settlement	9,441	-	-	-	9,441	-	9,441
Helicopter	13,733	-	-	-	13,733	-	13,733
Vehicles at Landhurst	11,488	-	-	-	11,488	-	11,488
MK Pallets	11,760	-	-	-	11,760	-	11,760
MK Airlines- Ghana	-	5,754	-	-	-	5,754	5,754
Swissport Litigation Claim	203,998	-	-	-	203,998	-	203,998
Refund from Mitsons	-	1,755	-	-	-	1,755	1,755
British Telecom	564	-	-	-	564	-	564
CAA Refund	-	810	-	-	-	810	810
AirLion Assets	509,423	-	-	-	509,423	-	509,423
South Eastern Power	-	45	-	-	-	45	45
VAT Refunds	-	676,930	-	-	-	676,930	676,930
Dexter - P & T Luxembourg	155	-	-	-	155	-	155
Shell Fuel Refund	-	3,696	-	-	-	3,696	3,696
Business Rates Refund	836,164	130,990	-	-	836,164	130,990	967,154
Endorsity Payment - TAA	123,609	-	-	-	123,609	-	123,609
Settlement from Insurers	567,797	-	-	-	567,797	-	567,797
Security deposit at RWR	376,195	-	-	-	376,195	-	376,195
Clyde & Co transfer balance	2,778	-	-	-	2,778	-	2,778
JT Power	-	78,982	-	-	-	78,982	78,982
Interest Accrued - Solicitors Client Account	64	-	-	-	64	-	64
Interest Received from ISA (net of Tax)	8,294	13,079	-	149	9,294	13,228	22,522
Petty Cash	-	40	-	-	-	40	40
Additional Land at Landhurst	46,500	-	-	-	46,500	-	46,500
Augusta third party funding	48,244	-	-	-	48,244	-	48,244
National Eastern Bank - Miami	-	125,331	-	-	-	125,331	125,331
Cash at Bank- Held in former CVA trust	-	1,602	-	-	-	1,602	1,602
Petitioners Deposit	-	1,000	-	-	-	1,000	1,000
Hesna Profits - TAA	6,696	-	-	-	6,696	-	6,696
Marsh Insurance	-	4,955	-	-	-	4,955	4,955
	<b>2,821,218</b>	<b>1,044,979</b>	-	-	<b>2,821,218</b>	<b>1,045,128</b>	<b>3,866,346</b>
<b>Payments</b>							
Direct Labour - Security	98,943	-	-	-	98,943	-	98,943
Direct Expenses - Employees	66,768	-	-	-	66,768	-	66,768
Direct Expenses - Travel	59	-	-	-	59	-	59
RWR fees	342,903	-	-	-	342,903	-	342,903
RWR disbursements	7,359	-	-	-	7,359	-	7,359
Clyde & Co Transfer balance	25,746	-	-	-	25,746	-	25,746
DTI Cheque fees	-	10	-	0	-	10	10
O.R. Debt Balance	2,235	-	-	-	2,235	-	2,235
Specific Bond	-	2,820	-	-	-	2,820	2,820
Joint Liquidators Fees	190,101	143,155	-	-	190,101	143,155	333,256
MK Servers - Installation	3,567	-	-	-	3,567	-	3,567
Agents Fees - Engineering One	55,709	-	-	-	55,709	-	55,709
Agents Fees - Key Appraisal	17,477	-	-	-	17,477	-	17,477
JBA Group Professional Services	7,500	-	-	-	7,500	-	7,500
Agents Fees - Curatella	-	3,662	-	-	-	3,662	3,662
Grant Thornton Recovership costs	38,693	-	-	-	38,693	-	38,693
Grant Thornton - Provisional Liquidator's	350,000	-	-	-	350,000	-	350,000
Provision for Landlord claim in Game	-	-	-	-	-	-	-
Legal Fees - Rosenblatt re Landhurst	12,292	-	-	-	12,292	-	12,292
Legal Fees & Disbursements - Rosenblatts	147,114	2,456	-	-	147,114	2,456	149,570
Counsel Fees	98,279	2,280	-	-	98,279	2,280	100,559
Legal Fees - Heslya re Sale of Assets	26,800	-	-	-	26,800	-	26,800
Clyde & Co - CFA Costs	54,933	-	-	-	54,933	-	54,933
Clyde & Co - professional costs re Halifax	17,172	-	-	-	17,172	-	17,172
Clyde & Co - professional costs re KPHG Zambia	13,354	-	-	-	13,354	-	13,354
Clyde & Co - professional costs to include 60% CFA uplift	246,298	-	-	-	246,298	-	246,298
Clyde & Co disputed invoices	14,322	-	-	-	14,322	-	14,322
Bedi Dewar disbursements	31,654	-	-	-	31,654	-	31,654
Gerden Aber Counsel	25,293	-	-	-	25,293	-	25,293
Stephenson Harwood - professional costs re SAA	18,217	-	-	-	18,217	-	18,217
Stephenson Harwood - professional costs Re JT Plaintiff	-	19,296	-	-	-	19,296	19,296
Stephenson Harwood - third party costs	45,395	-	-	-	45,395	-	45,395
Stephenson Harwood - third party disbursements	2,849	-	-	-	2,849	-	2,849
Legal costs- Hentzer	5,000	-	-	-	5,000	-	5,000
Nika Kruger expert witness costs	28,599	-	-	-	28,599	-	28,599
Zambian correspondent - DH Kamp	3,497	-	-	-	3,497	-	3,497
Royal Mail Redirection	-	25	-	-	-	25	25
Specialist Expenses re Litigation Claims	12,000	-	-	-	12,000	-	12,000
Storage Costs	3,271	-	-	150	3,771	150	3,422
Statutory Advertising	-	402	-	-	-	402	402
ISA CH	187	72,557	-	89	187	72,647	72,834
Paragraph 99 Distribution	1,009,724	395,381	-	-	1,009,724	395,381	1,405,105
Petitioners Costs & Disbursements	-	27,502	-	-	-	27,502	27,502
Committee expense	-	157	-	-	-	157	157
BAE Systems Ltd - Filion Rent	125,000	-	-	-	125,000	-	125,000
Insurance of assets	20,798	-	-	-	20,798	-	20,798
Shortfall due to exchange rate	3,304	-	-	-	3,304	-	3,304
Unclaimed dividends	6,696	-	-	-	6,696	-	6,696
VAT irrecoverable	7,087	21	-	-	7,087	21	7,108
	<b>3,164,432</b>	<b>649,714</b>	-	<b>280</b>	<b>3,179,215</b>	<b>649,295</b>	<b>3,848,199</b>
	<b>(343,214)</b>	<b>375,265</b>	-	<b>(240)</b>	<b>(356,857)</b>	<b>402,833</b>	<b>18,156</b>

**MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION**

**Joint Liquidators' Annual Progress Report**

**3 December 2019**

**APPENDIX 3**

**Details of the work undertaken  
during the course of the Liquidation**

# **MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION**

## **Joint Liquidators' Annual Progress Report**

**3 December 2019**

### **A description of the routine work undertaken in the Reporting Period is as follows**

#### **1. Administration and Planning**

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done by the case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Preparing and filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

#### **2. Cashiering**

- Maintaining and managing the Joint Liquidators' estate bank account.
- Maintaining and maintaining and managing the Joint Liquidators' cashbook.
- Ensuring statutory lodgements and tax lodgement obligations are met.

#### **3. Creditors**

- Maintaining up to date creditor information on the case management system.

#### **4. Realisation of Assets**

- Maintaining up to date creditor information on the case management system.

#### **5. Case Specific Matters**

- Assisting solicitors (as appropriate) and discussing Mr Oldham's costs claim.
- Discussing and agreeing strategy.



**MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION**

**Joint Liquidators' Annual Progress Report**

**3 December 2019**

**APPENDIX 4**

**Details of Time Incurred in accordance with  
Statement of Insolvency Practice 9**

**CBW's current charge out rates for this type of work**

**CBW's policy on the reimbursement of Category 1 and Category 2  
disbursements**

**MK Airlines - in Compulsory Liquidation**

Time and Charge Out Summary for the period from 7 October 2018 to 6 October 2019

**Hours**

	Partner / Director	Manager	Assistant Manager	Administrator	Assistant & Support	Total Hours	Total Costs	Average Hourly Rate
<b>Administration and Planning</b>								
Case Administration and Planning	2.50	0.00	12.70	1.60	26.22	43.02	£6,505.00	£151.22
Cashiering	0.25	0.00	0.10	0.00	6.00	6.35	£162.50	£25.59
Compliance	0.00	0.00	1.50	0.30	0.00	1.80	£637.50	£354.17
Meetings (Non-statutory)	0.00	0.00	0.90	0.00	0.00	0.90	£360.00	£400.00
Report Preparation & Review	0.00	0.00	18.30	1.90	0.00	20.20	£7,557.49	£374.13
Review	2.50	0.20	3.53	5.10	0.00	11.33	£3,363.83	£296.81
<b>Creditors</b>								
Creditors' Claims	0.00	0.00	0.60	0.00	0.00	0.60	£240.00	£400.00
Creditors' Correspondence	0.00	0.00	0.10	0.00	0.00	0.10	£40.00	£400.00
<b>Investigations</b>								
Legal	1.25	0.00	0.00	0.00	0.00	1.25	£612.50	£490.00
	<b>6.50</b>	<b>0.20</b>	<b>37.73</b>	<b>8.90</b>	<b>32.22</b>	<b>85.55</b>	<b>£19,478.82</b>	<b>£227.69</b>

**Cost Per Employee Category**      £3,185.00      £88.00      £15,093.32      £1,112.50      £0.00      £19,478.82

Disbursements for the Period	£
Postage, Printing & Stationery	663.84
Storage	1,970.12
<b>Total</b>	<b>2,633.96</b>

**MK Airlines - in Compulsory Liquidation**

**Time and Charge Out Summary for the period from 7 October 2010 to 6 October 2019**

**Hours**

	Partner / Director	Manager	Assistant Manager	Administrator	Assistant & Support	Total Hours	Total Costs	Average Hourly Rate
<b>Administration and Planning</b>								
Case Administration and Planning	342.18	21.25	303.05	168.32	399.23	1,234.03	£358,395.78	£290.43
Cashiering	0.80	0.00	26.30	25.22	180.12	232.43	£17,643.90	£75.91
Compliance	27.35	0.25	29.73	5.90	0.00	63.23	£25,193.67	£398.42
Case Conferences and Meetings (legal)	21.40	0.00	0.00	0.00	0.00	21.40	£9,040.75	£422.46
Meetings (Non-statutory)	7.00	1.00	11.93	0.20	0.00	20.13	£7,757.67	£385.31
Report Preparation & Review	10.75	0.00	101.87	82.80	0.00	195.42	£73,231.64	£374.75
Review	18.95	0.30	43.32	43.93	0.00	106.50	£39,235.58	£368.41
Statutory Meeting Attendance	0.00	2.50	2.20	0.00	0.00	4.70	£1,745.00	£371.28
Statutory Meeting Preparation	0.00	1.50	5.50	0.00	0.00	7.00	£2,510.00	£358.57
Taxation	3.50	0.00	9.23	1.80	0.00	14.53	£5,669.83	£390.13
<b>Creditors</b>								
Creditors' Claims	32.70	1.50	76.73	40.68	0.00	151.62	£55,691.59	£367.32
Creditors' Correspondence	0.00	0.00	0.10	0.00	0.00	0.10	£40.00	£400.00
Dividends	0.00	0.00	0.00	2.98	0.00	2.98	£1,133.67	£380.00
<b>Employees</b>								
Employees' Claims	0.00	0.00	13.05	0.30	0.00	13.35	£4,681.50	£350.67
<b>Investigations</b>								
Investigations (CDDA)	1.50	0.00	0.40	0.80	0.00	2.70	£1,079.00	£399.63
Investigations (non-CDDA)	0.50	0.00	0.00	0.00	0.00	0.50	£200.00	£400.00
Legal	89.40	0.00	26.52	10.37	0.00	126.28	£53,389.43	£422.77
<b>Realisation of Assets</b>								
General Realisation of Assets	192.50	0.70	76.92	4.65	5.00	279.77	£108,234.60	£386.87
Debtor Realisations	7.50	0.00	0.00	0.00	0.00	7.50	£3,442.50	£459.00
<b>Others</b>								
Others (Specify)	0.50	0.00	5.70	4.13	0.00	10.33	£3,783.17	£366.11
	<b>756.53</b>	<b>29.00</b>	<b>732.55</b>	<b>392.08</b>	<b>584.35</b>	<b>2,494.52</b>	<b>£772,099.28</b>	<b>£309.52</b>
<b>Cost Per Employee Category</b>	<b>£322,935.08</b>	<b>£11,235.00</b>	<b>£261,258.88</b>	<b>£136,830.95</b>	<b>£39,839.37</b>		<b>£772,099.28</b>	

Disbursements for the Period	£
Advertising	148.50
Court Fees	25.00
Postage, Printing & Stationery	2,518.13
Storage	16,463.75
Travel/Fares	1,008.01
Sundries	1,484.02
Couriers	8.81
Entertaining	272.95
Insolvency Bond	260.00
Other Professional Fees	90.00
Search Fees	36.00
<b>Total</b>	<b>22,315.17</b>

**CARTER BACKER WINTER LLP ("CBW")**

**CORPORATE RECOVERY AND INSOLVENCY DEPARTMENT**

**INSOLVENCY APPOINTMENTS**

**TIME COST CHARGE-OUT RATES FROM 1 JANUARY 2017**

	<u>Per Hour</u>
	<u>£</u>
Partner	490
Directors	490
Managers	440
Assistant Managers	400
Senior Administrators	390
Administrators	260
Junior Administrators	125 - 150
Cashier	0
Support Staff	0 - 185

**Note:**

Work undertaken on cases is recorded in 6 minute units utilising time-recording software.

Time properly incurred on insolvency cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. CBW's charge-out rates change from time to time.

**DISBURSEMENT RECOVERY**

Disbursements are categorised as either Category 1 or Category 2.

Category 1 disbursements generally comprise external supplies of incidental services specifically identifiable to the case. Where expenses are incurred and then recharged to the case, approval from creditors is not required. Examples of Category 1 disbursements include statutory advertising, specific bond insurance, document storage, postage, company search fees, and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot be practically provided internally, such as printing and room hire.

Category 2 disbursements include elements of shared or allocated costs where supplied internally. Category 2 disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. CBW does not charge Category 2 disbursements.

<b>MK AIRLINES LIMITED - IN COMPULSORY LIQUIDATION</b>							
<b>LIQUIDATOR'S TIME COSTS</b>							
<b>FOR THE PERIOD 07/10/18 TO 06/10/19</b>							
<b>SIP 9 TIME SUMMARY</b>							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning	00:54	05:00	00:00	00:00	05:54	1,975.50	334.83
Realisations of assets	00:12	00:00	00:00	00:00	00:12	99.00	495.00
<b>Total hours and costs</b>	<b>01:06</b>	<b>05:00</b>	<b>00:00</b>	<b>00:00</b>	<b>06:06</b>	<b>2,074.50</b>	<b>340.08</b>

<b>LIQUIDATOR'S CUMULATIVE TIME COSTS</b>							
<b>FOR THE PERIOD FROM 07/10/10 TO 06/10/19</b>							
<b>SIP 9 TIME SUMMARY</b>							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
<b>Statutory compliance, admin and planning</b>							
IPS set up & maintenance	00:00	00:24	01:54	00:00	02:18	455.00	197.83
Statutory filings, circulars, notices, etc.	04:18	27:42	06:06	00:00	38:06	8,566.00	224.83
Case planning, strategy & control	01:00	00:24	00:00	00:00	01:24	513.00	366.43
Accounting & Cashiering	01:54	00:54	03:12	05:18	11:18	2,281.50	201.90
Case reviews & Diary maintenance	33:30	02:12	02:54	00:00	38:36	14,089.00	365.00
Statutory reporting and compliance	31:18	15:30	19:12	00:00	66:00	19,776.50	299.64
<b>Investigations</b>							
OR: CDDA matters & correspondence	01:48	00:18	00:00	00:00	02:06	799.50	380.71
Antecedant transactions & wrongful trading	43:06	00:00	00:00	00:00	43:06	16,924.00	392.67
Proceedings & recoveries	186:54	00:12	00:18	00:00	187:24	73,923.50	394.47
<b>Realisation of assets</b>							
Freehold & leasehold properties	00:00	00:00	01:36	00:00	01:36	224.00	140.00
Book debts collection	01:30	00:00	00:00	00:00	01:30	585.00	390.00
Tangible assets	403:12	06:12	00:48	00:00	410:12	158,207.00	385.68
<b>Creditors</b>							
Secured creditors	483:36	00:00	01:42	00:00	485:18	188,279.00	387.96
Unsec'd Creditors: correspondence & claims	30:54	02:42	01:18	00:00	34:54	12,927.00	370.40
Preferential creditors & employees	02:30	01:00	00:00	00:00	03:30	1,203.00	343.71
Creditors' Committee	27:54	08:00	02:12	00:00	38:06	12,970.50	340.43
<b>Trading</b>							
Trading	01:00	00:00	00:00	00:00	01:00	380.00	380.00
<b>Total hours and costs</b>	<b>1254:24</b>	<b>65:30</b>	<b>41:12</b>	<b>05:18</b>	<b>1366:24</b>	<b>512,103.50</b>	<b>374.78</b>

# WU07

Notice of progress report in a winding-up by the court

## 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 **Danielle Bennett**

Company name **Carter Backer Winter LLP**

Address **66 Prescott Street**

**London**

Post town **E1 8NN**

County/Region

Postcode

Country

DX

Telephone **020 7309 3800**

## 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)**