

The Insolvency Act 1986

Administrator's progress report**R2.38**

Pursuant to Rule 2.38 of the Insolvency (Scotland) Rules 1986

Name of Company

MacArthur Holdings Limited

Company number

SC379454

(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a)
Brian Milne
French Duncan Restructuring and Debt Advisory
133 Finnieston Street
Glasgow
G3 8HB

administrator(s) of the above company attach a progress report for the period

from

to

(b) Insert date(s)

(b) 29 August 2016

(b) 28 February 2017

Signed

24 Feb 2017
Joint / Administrator(s)

Dated

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form.

The contact information that you give will be visible to searchers of the public record

Brian Milne
French Duncan Restructuring and Debt Advisory
133 Finnieston Street
Glasgow
G3 8HB

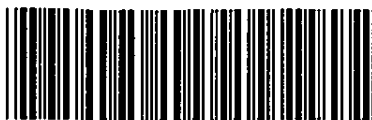
DX Number

0141 221 2984
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at:-

e **Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF**
DXED235 Edinburgh 1 / LP- 4 Edinburgh 2

TUESDAY



SCT

S636127L

28/03/2017

#167

COMPANIES HOUSE

**MACARTHUR HOLDINGS LIMITED (IN
ADMINISTRATION)**

**6 MONTHLY PROGRESS REPORT BY THE
ADMINISTRATOR (APPOINTED ON 29 FEBRUARY
2016)**

**(Pursuant to Rule 2.38(1) of the Insolvency
(Scotland) Rules 1986)**

Brian Milne
Administrator
French Duncan LLP
133 Finnieston Street
Glasgow
G3 8HB

Disclaimer Notice

- This Progress Report has been prepared by the Administrator of MacArthur Holdings Limited, solely to comply with the statutory duty under Rule 2.38 (1) of the Insolvency (Scotland) Rules 1986 to report to creditors on the progress of the Administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.
- This progress report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the company listed above.
- Any estimated outcome for creditors included in this Progress Report are illustrative only and cannot be relied upon as guidance as to the actual outcome for creditors. Any person that chooses to rely on this Progress Report for any purpose or in any context other than under Rule 2.38 (1) of the Insolvency (Scotland) Rules 1986 does so at their own risk. To the fullest extent permitted by law the Administrator does not assume any responsibility and will not accept any liability in respect of this Progress Report.
- The Administrator acts as agent for MacArthur Holdings Limited and contracts without personal liability. The appointments of the Administrator is personal and, to the fullest extent permitted by Law, French Duncan LLP does not assume any responsibility and will not accept any liability to any person in respect of this Progress Report or the conduct of the administration.

**MACARTHUR HOLDINGS LIMITED (IN ADMINISTRATION)
ADMINISTRATOR'S PROGRESS REPORT**

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business recovery

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**MACARTHUR HOLDINGS LIMITED (IN ADMINISTRATION)
ADMINISTRATOR'S PROGRESS REPORT**

STATUTORY INFORMATION REGARDING APPOINTMENT

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Company Name MacArthur Holdings Limited

Registered Address 10 Balephuill
Scarinish
Isle of Tiree
PA77 6UE

Trading Address 10 Balephuill
Scarinish
Isle of Tiree
PA77 6UE

Registered Number SC379454

Administrator(s) Brian Milne
133 Finnieston Street
Glasgow
G3 8HB

Date of appointment of Administrator(s) 29 February 2016

Court Oban Sheriff Court
Sheriff Clerk's Office
LP-4
OBAN

Court Reference L1

Person appointing the Administrator Creditors

**MACARTHUR HOLDINGS LIMITED (IN ADMINISTRATION)
ADMINISTRATOR'S PROGRESS REPORT**

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1. Introduction

Following my appointment on 29 February 2016 I have conducted the administration in terms of Schedule B1 of the Insolvency Act and the original proposal submitted to all known creditors.

2. Progress of the Administration

The Administrator has attended to the various statutory duties imposed on him by the Insolvency Act 1986, as amended by *inter alia* the Enterprise Act 2002, including reporting on the conduct of the company's directors prior to his appointment.

3. Sale of Business

A going concern sale of the business was considered but was not possible as the company had ceased to trade some time before the administration appointment. It had no ongoing contracts (other than those contracts for which it was seeking payment under retention payments) and thus no working capital available, it had also reduced its employees significantly.

4. Assets

4.2 Motor Vehicles

The company did not own any motor vehicles.

4.3 Book Debts

4.3.1 At commencement of the administration a number of potential debtors were identified. The book debts were in relation to retentions on a number of contracts which had been completed prior to the company's insolvency. The company had been at an advanced stage in respect of the adjudication against one particular debtor, however the adjudication decision was issued after the company's insolvency. The company was not successful. The adjudication process does not preclude litigation to pursue the matter and the administrator will rely on his advisors in this matter.

4.3.2 Following the appointment, Acasta Consulting Limited were appointed as the Administrator's agents and continue to pursue the outstanding amounts. No funds have been realised to date.

4.4 Insurance Refund

Following an incident in the pre-appointment period, an insurance payout of £1,878.00 was received by the administrator.

5. Creditors

5.1 Employees

**MACARTHUR HOLDINGS LIMITED (IN ADMINISTRATION)
ADMINISTRATOR'S PROGRESS REPORT**

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5.1.1 At the date of appointment there was one employee. Claims have been submitted to the Redundancy Payments Office ("RPO") in terms of Holiday Pay, Pay in Lieu of Notice, Loss of Wages and Redundancy Pay.

5.1.2 At this time I await formal confirmation as to the extent of any claim to be submitted by the RPO in the administration which will be regarded as preferential.

5.2 Secured/Floating Charge Creditors

5.2.1 There is a floating charge in favour of West Coast Aggregates Limited.

5.3 Preferential Creditors

5.3.1 As detailed above, I await formal confirmation as to the extent of any preferential claim.

5.3.2 Based upon the current information there will not be sufficient funds with which to make a dividend payment to preferential creditors.

5.4 Unsecured Creditors

5.4.1 The estimated claims of non-preferential creditors are summarised as follows:-

	£
Trade Creditors	276,315
HM Revenue & Customs:	70,654
Department of Trade & Industry	tbc
Employees' Claims	tbc

5.4.2 Based upon the current information there will be insufficient funds with which to make a dividend payment to ordinary creditors. Department of Trade and Industry and Employees' claims are intimated at a nominal sum pending verification.

6. Shareholders

6.1 There is no prospect of a return to shareholders. The shareholders should advise their tax advisors accordingly.

7. Administrator's Remuneration

In accordance with Statement of Insolvency Practice 9 (Scotland) ("SIP9") we have enclosed details of our time costs in this matter, from the date of appointment to 28 August 2016. You will note that time costs to 28 August 2016 amount to £9,915.50, which represents 56.20 hours at an average hourly rate of £176.43.

To date, no fees have been requested or drawn.

These amounts are derived by reference to French Duncan LLP's normal rates in respect of time properly expended by the Joint Administrators and their staff in attending to matters arising in the Administration. Where appropriate, certain staff members have dealt with a specific area of the Administration due to their specialist skills in the area. Scale rates increase from time to time over the period of the Administration of each insolvency case.

MACARTHUR HOLDINGS LIMITED (IN ADMINISTRATION)
ADMINISTRATOR'S PROGRESS REPORT

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Total disbursements incurred from the date of appointment to 28 August 2016, which have been charged where possible, are £640.09 and are detailed as follows:-

	Category 1 Disbursements £	Category 2 Disbursements £
Bordereau	57.60	
Registers of Scotland	15.00	
Statutory Advertising	84.00	
Legal Fees	425.00	
Photocopying		14.50
Postage		64.39
	<u>581.60</u>	<u>78.89</u>

It is my intention to take remuneration in terms of the Statement of Insolvency Practice 9 (Scotland) ("SIP9") and my original proposal. I have enclosed my Time and Cost summary for the period 29 August 2016 to 28 February 2017. Given there are currently no realisations from assets, no remuneration can currently be drawn. Should this position change, I shall inform creditors accordingly.

8. Receipts & Payments

I have enclosed a copy of my Receipts & Payments Account covering the period 29 August 2016 to 28 February 2017.

9. Extension of the Administration

Further to previous correspondence, the Secured Creditor of the Company, has consented to the extension of the Administration of the Company until 28 February 2018 pursuant to Paragraph 76(2)(b) of Schedule B1 of the Insolvency Act 1986, as amended by Section 127 of the Small Business Enterprise and Employment Act 2015.



Brian Milne
Administrator

Partners and staff of French Duncan LLP acting as Administrators contract without personal liability.
Brian Milne is licensed in the UK to act as an Insolvency Practitioner by the Institute of Chartered Accountants of Scotland
23 March 2017

MACARTHUR HOLDINGS LIMITED (IN ADMINISTRATION)
ADMINISTRATOR'S PROGRESS REPORT

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TIME AND CHARGE OUT SUMMARY

Case Name Macarthur Holdings Limited

SIPs for the period from 28 February 2016 to 28 February 2017

Classification of work function	HOURS					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner	Director	Manager	Other Senior professionals	Administrator, Assistants & Support Staff			
Administration and Planning								
Administration	0.00	0.00	24.30	0.65	2.10	27.05	4,930.50	182.27
Cashiering	0.00	0.00	0.10	0.00	6.90	7.00	625.75	89.39
Closure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Correspondence	0.00	0.00	0.00	0.00	0.60	0.60	48.00	76.67
Meeting	3.50	0.00	0.00	0.00	0.00	3.50	1,102.50	315.00
Statutory	0.00	0.20	14.00	0.40	4.00	18.60	3,115.25	167.49
Strategy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone	0.00	0.00	0.70	0.00	0.00	0.70	140.00	200.00
Travel Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VAT	0.00	0.00	0.00	0.00	1.00	1.00	85.00	85.00
Creditors								
Circulars	0.00	0.00	0.00	0.00	1.40	1.40	89.00	63.57
Claims	0.00	0.00	1.70	0.00	1.50	3.20	423.50	132.34
Correspondence	0.00	0.00	1.75	0.00	0.00	1.75	313.75	179.29
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	3.85	0.00	0.00	3.85	758.75	197.08
Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retention of Title	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone	0.00	0.00	0.75	0.00	0.00	0.75	138.75	185.00
Investigations								
Accounting Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Books & Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone Calls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations (Secured)								
Book Debts	0.00	0.00	0.75	0.00	0.00	0.75	138.75	185.00
Heritable Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Moveable Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PPI Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations (Unsecured)								
Book Debts	4.70	0.00	0.00	0.00	0.90	5.60	1,557.00	278.04
Heritable Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Moveable Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PPI Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading								
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Site Visits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Strategy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Stat licenses, information pens	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Analysis	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	8.20	0.20	47.90	1.05	18.40	75.75	13,464.50	177.75

Hourly Chargeable Rates			
	(min £)	-	max (£)
Partner	300	-	330
Director	230	-	240
Manager	150	-	200
Other Senior Professionals	130	-	140
Assistants & Support Staff	60	-	90

Disbursements	
Photocopying	14.50
Postage	64.39
Travel	0.00
Cashiering	#REF!
TOTAL	#REF!

MacArthur Holdings Limited
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £		From 29/08/2016 To 28/02/2017 £	From 29/02/2016 To 28/02/2017 £
25,000.00	ASSET REALISATIONS		
	Book Debts	NIL	NIL
	Insurance Refund	NIL	2,378.00
	Bank Interest Gross	0.73	1.15
		<u>0.73</u>	<u>2,379.15</u>
	COST OF REALISATIONS		
	O.R. Disbursements	NIL	15.00
	Bordereau	NIL	57.60
	Legal Fees (1)	NIL	425.00
	Sundry Expenses	NIL	5.00
	Statutory Advertising	NIL	79.00
		<u>NIL</u>	<u>(581.60)</u>
(2,000.00)	PREFERENTIAL CREDITORS		
	Employee Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(76,800.00)	FLOATING CHARGE CREDITORS		
	Floating Charge Creditor	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(85,440.00)	UNSECURED CREDITORS		
(5,000.00)	Trade & Expense Creditors	NIL	NIL
(70,654.00)	Redundancy Payments Office	NIL	NIL
	H M Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(200.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(215,094.00)</u>		<u>0.73</u>	<u>1,797.55</u>
	REPRESENTED BY		
	Fixed Current A/c		1,696.75
	Vat Control Account		100.80
			<u>1,797.55</u>

Note:



Brian Milne
Administrator