

In accordance with
Rules 6.2, 6.3 & 6.5 of
the Insolvency (England
& Wales) Rules 2016 and
Sections 95 & 99 of the
Insolvency Act 1986.

LIQ02

Notice of statement of affairs



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

1

Company details

Company number

07646259

Company name in full

Hudson Energy Holdings UK Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2

Liquidator's name

Full forename(s)

Giuseppe

Surname

Parla

3

Liquidator's address

Building name/number

Lynton House

Street

7 - 12 Tavistock Square

Post town

London

County/Region

Postcode

WC1H9LT

Country

❶ Other liquidator

Use this section to tell us about another liquidator.

4

Liquidator's name ❶

Full forename(s)

Laurence

Surname

Pagden

❷ Other liquidator

Use this section to tell us about another liquidator.

5

Liquidator's address ❷

Building name/number

Lynton House

Street

7 - 12 Tavistock Square

Post town

London

County/Region

Postcode

WC1H9LT

Country

❷ Other liquidator

Use this section to tell us about another liquidator.

LIQ02
Notice of statement of affairs

6	Date of statement of affairs
Date	<div><div>d</div><div>2</div></div> <div><div>d</div><div>0</div></div> <div><div>m</div><div>0</div></div> <div><div>m</div><div>9</div></div> <div><div>y</div><div>2</div></div> <div><div>y</div><div>0</div></div> <div><div>y</div><div>2</div></div> <div><div>y</div><div>3</div></div>

7	Statement of affairs
	<div>I attach:</div> <div><div><input type="checkbox"/></div>Statement of affairs by the liquidator under section 95(1A) of the Insolvency Act 1986</div> <div><div><input checked="" type="checkbox"/></div>Statement of affairs by a director under section 99(1) of the Insolvency Act 1986</div> <div><div><input type="checkbox"/></div>Statement of concurrence</div>

8	Sign and date
Liquidator's signature	<div><div>Signature</div><div><div>X</div><div><div>DocuSigned by:</div><div>Giuseppe Parla</div><div>7F5FEE89304F408...</div></div></div><div>X</div></div>
Signature date	<div><div>d</div><div>0</div></div> <div><div>d</div><div>4</div></div> <div><div>m</div><div>1</div></div> <div><div>m</div><div>0</div></div> <div><div>y</div><div>2</div></div> <div><div>y</div><div>0</div></div> <div><div>y</div><div>2</div></div> <div><div>y</div><div>3</div></div>

LIQ02

Notice of statement of affairs

**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 **Sophie Bagworth**

Company name **Menzies LLP**

Address **Lynton House**

7 - 12 Tavistock Square

Post town **London**

County/Region

Postcode **W C 1 H 9 L T**

Country

DX

Telephone **020 7387 5868**

**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 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

Statement of Affairs

Statement as to affairs of

Hudson Energy Holdings UK Limited
Company Registered Number: 07646259

on the 20 September 2023, being a date not more than 14 days before the date of the resolution for winding up

Statement of truth

I believe that the facts stated in this Statement of Affairs are true. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full Name	Nicholas Pike
Signed	<div>DocuSigned by: <i>Nicholas Pike</i> 3537AC867DA44F7...</div>
Dated	22-Sep-2023

Hudson Energy Holdings UK Limited
Company Registered Number: 07646259
Statement Of Affairs as at 20 September 2023

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Assets subject to floating charge:		
Uncharged assets:		
Sundry Recievables	11,114.00	NIL
Investment in JE Ireland	15,000.00	NIL
Intercompany Recievable	2,182,094.77	NIL
Estimated total assets available for preferential creditors		NIL

DocuSigned by:
Nicholas Pike
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Signature _____

Date 22-Sep-2023

Hudson Energy Holdings UK Limited
 Company Registered Number: 07646259
 Statement Of Affairs as at 20 September 2023

A1 - Summary of Liabilities

		Estimated to Realise £
<hr/>		
Estimated total assets available for preferential creditors (Carried from Page A)		NIL
Liabilities		
Preferential Creditors:-		
Estimated deficiency/surplus as regards preferential creditors		NIL
2nd Preferential Creditors:-		
Estimated deficiency/surplus as regards 2nd preferential creditors		NIL
Debts secured by floating charges pre 15 September 2003		
Other Pre 15 September 2003 Floating Charge Creditors		NIL
		NIL
Estimated prescribed part of net property where applicable (to carry forward)		NIL
Estimated total assets available for floating charge holders		NIL
Debts secured by floating charges post 14 September 2003		
Estimated deficiency/surplus of assets after floating charges		NIL
Estimated prescribed part of net property where applicable (brought down)		NIL
Total assets available to unsecured creditors		NIL
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors	4,944.00	
Intercompany Payable	16,041,345.39	
		16,046,289.39
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)		(16,046,289.39)
Estimated deficiency/surplus as regards creditors		(16,046,289.39)
Issued and called up capital		
Ordinary Shareholders	100.00	
		100.00
Estimated total deficiency/surplus as regards members		(16,046,389.39)

DocuSigned by:
 Signature Nicholas Pike Date 22-Sep-2023
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Menzies LLP
Hudson Energy Holdings UK Limited
Company Registered Number: 07646259
B - Company Creditors

Key	Name	Address	£
CJ00	14487893 Canada Inc.	C/O FTI Consulting Canada Inc., 79 Wellington Street West, Suite 2010, Toronto, ON, Canada, M5K 1G8	16,041,345.00
CJ01	Just Energy Germany GmbH	Attn: Dr. Dietmar Penzlin as insolvency administrator db swpro GmbH ("db swpro"), Alstertor 9, Hamburg, Germany, 20095	0.39
CM00	MacIntyre Hudson Limited	201 Silbury Boulevard, Milton Keynes, United Kingdom, MK9 1LZ	4,944.00
CS00	Shell Energy Europe Limited	Shell Centre, London, SE1 7NA	1.00
CS01	Shell Energy Europe Limited	Security Given: Contains Fixed charge; Date Given: 21/12/2017; Amount: 0 Shell Centre, London, SE1 7NA	1.00
5 Entries Totalling			16,046,291.39

Signature

DocuSigned by:

Nicholas Pike

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Menzies LLP
Hudson Energy Holdings UK Limited
Company Registered Number: 07646259
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HJ00	14487893 Canada Inc.	C/O FTI Consulting Canada Inc., 79 Wellington Street West, Suite 2010, Toronto, ON, Canada, M5K 1G8	Ordinary	100.00	100	1.00	100.00
1 Ordinary Entries Totalling					100		

Signature

DocuSigned by:

Nicholas Pike

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7. NOTES TO THE DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS

Assets

7.1 Sundry Receivables

It is uncertain what these receipts relate to, however, the director has advised that this amount will not be recoverable. Once appointed the Joint Liquidators will review this further, but for now the estimated to realise value has been listed as nil for the purpose of the Statement of Affairs.

7.2 Investment in JE Ireland

This relates to an investment in a wholly owned subsidiary, JE Ireland. This investment has an estimated to realise value of nil, as the Irish business was sold in December 2019 resulting in an entity with no operations. JE Ireland is due to be wound down via a CVL. Based on current information it is not likely that JE Ireland will have sufficient funds to allow for a distribution to unsecured creditors and therefore no realisations are expected from the same.

7.3 Intercompany Receivable

The intercompany receivable recorded is primarily due from Just Energy (U.K) Limited ("JEUK") and Just Energy Group Inc.

£18,299 is due from Just Energy Group Inc. Given the CCAA proceedings detailed in the Directors' history above this has no recoverable value as Just Energy Group Inc has emerged from the CCAA proceedings free and clear of all such liabilities, and the proceedings did not provide for any distributions to unsecured creditors.

£2,163,796 is due from JEUK. This amount has no recoverable value given that JEUK have instructed Menzies LLP to assist the director to put JEUK in a CVL. Based on the current information it is not anticipated that JEUK will have sufficient funds to allow for a distribution to unsecured creditors.

7.4 Secured Liabilities and Estimated Prescribed Part

Shell Energy Europe Limited ("Shell") have two charges registered against the Company, created on 21 December 2017 and 11 June 2013, and delivered on 9 January 2018 and 25 June 2013 respectively. It is not anticipated that any liability is due under these charges.

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the floating charge holder have to be deducted from floating charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising floating charge assets, paying preferential claims in full, the general costs of winding up and the costs of confirming the validity of the floating charge will have to be deducted before the "net property" is calculated. The "prescribed part" that the Liquidator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.

As the Company has no assets it is anticipated that there will be insufficient funds available in the Liquidation Estate to allow for a distribution to be made to any class of creditor and therefore the prescribed part provisions will not apply.

Liabilities

7.5 Secured Creditors

Shell have two charges registered against the Company, created on 21 December 2017 and 11 June 2013, and delivered on 9 January 2018 and 25 June 2013 respectively. It is uncertain if this charge has been satisfied, however notification has been sent to Shell notifying them of the proposed liquidation. For the purpose of the Statement of Affairs both charges have been listed as uncertain. Whilst it is anticipated that the charges will not apply, it should be noted that the Company does not have any assets and therefore no funds will be available to pay Shell.

7.6 Preferential Liabilities

The outstanding holiday pay and wages of former employees are, subject to statutory limits, preferential claims in the liquidation. The Company did not have any employees nor operate a pension scheme and therefore there are no liabilities of this nature.

HM Revenue & Customs ("HMRC") are secondary preferential creditors for certain specified debts, such as VAT, PAYE, employee National Insurance Contributions (NIC), student loan deductions and Construction Industry Scheme deductions. Secondary preferential debts are payable after all ordinary preferential debts have been paid in full, and before non-preferential unsecured debts. It is estimated that there is no liability owed to HM Revenue & Customs in respect of secondary preferential debts.

7.7 Intercompany Payable

£16,041,345 of the intercompany payable is due to 14487893 Canada Inc. the shareholder of the Company.

£0.39 of the intercompany payable is due to Just Energy Germany GmbH.

7.8 Unsecured Liabilities

Trade & Expense Creditors - The Company has one known 'trade & expense' creditors owed a total of approximately £6,049.74.

It is unknown if HMRC is a creditor, notification of the proposed liquidation has been sent to them.

Employees – The Company does not have any employees and therefore there will be no claims of this nature.

8. ESTIMATED DEFICIENCY ACCOUNT**for the period from 31 March 2021 to 20 September 2023**

	Notes	£	£
Profit and Loss Account reserves as at 31 March 2021			4,974,072.00
<i>Estimated increase (decrease) in asset values for the purposes of the estimated Statement of Affairs</i>	1		
Sundry Receivables			(11,114.00)
Investment in JE Ireland			(15,000.00)
Intercompany Receivable			(2,182,094.77)
			<u>2,765,863.23</u>
<i>Less claims arising on insolvency</i>	2		
		Nil	Nil
			<u>2,765,863.23</u>
Estimated trading loss for the period 1 April 2021 to 20 September 2023	3		(18,812,252.62)
Deficiency as regards members, as per estimated Statement of Affairs as at 20 September 2023			(16,046,389.39)

Notes:

1. This is the amount by which the value of certain assets are estimated to have increased or decreased by since the last set of accounts.
2. These are claims for breach of contract, early termination payments, staff redundancy pay, and payment in lieu of notice, which would not normally arise in the course of trading and, which have only arisen as a result of the Company ceasing to trade.
3. This is the estimated loss incurred in the final trading period since the last accounts. The amount stated is a balancing figure and is therefore an estimate.