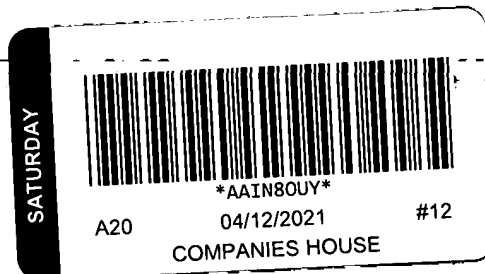


LIQ03

Notice of progress report in voluntary winding up



Companies House



1	Company details
Company number	0 5 8 5 7 4 6 7
Company name in full	Spark Energy Supply Limited - in Liquidation

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

2	Liquidator's name
Full forename(s)	Alistair
Surname	McAlinden

3	Liquidator's address
Building name/number	319
Street	St Vincent Street
Post town	Glasgow
County/Region	
Postcode	G 2 5 A S
Country	UNITED KINGDOM

4	Liquidator's name ①
Full forename(s)	Blair Carnegie
Surname	Nimmo

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

5	Liquidator's address ②
Building name/number	31
Street	Charlotte Square
Post town	Edinburgh
County/Region	
Postcode	E H 2 4 E T
Country	UNITED KINGDOM

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 6	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 5	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Al Sheld

X

Signature date

^d 0	^d 2	^m 1	^m 2	^y 2	^y 0	^y 2	^y 1
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**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 **Ross Penrose**

Company name **Interpath Advisory**

Address **319 St Vincent Street**

Post town **Glasgow**

County/Region

Postcode

G	2		5	A	S	
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Country **United Kingdom**

DX

Telephone **0141 648 4300**

**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

Joint
Liquidators'
progress
report for the
period 6
October 2020
to 5 October
2021

Spark Energy Supply Limited - in
Liquidation

2 December 2021

Deemed delivered: 2 December 2021

Notice to creditors

Please note that KPMG LLP sold its Restructuring practice in the UK to Interpath Ltd ('Interpath Advisory') on 4 May 2021. This will not have an impact on your day to day dealings of the liquidation of the Company and your case contacts remain the same. Please note that the contact details for your primary case contacts may have changed, please check the insolvency portal at www.ia-insolv.com/case+INTERPATH+SKA07F0428.html for the latest contact details.

This report provides an update on the liquidation of the Company.

We have included (Appendix 2) an account of all amounts received and payments made during the period 6 October 2020 to 5 October 2021, including the cumulative receipts and payments since the date of our appointment.

We have also explained our future strategy for the liquidation and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 7).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, www.ia-insolv.com/case+INTERPATH+SKA07F0428.html and www.ia-insolv.com/case+INTERPATH+SIB2842725.html. We hope this is helpful to you.

Please also note that an important legal notice about this report is attached (Appendix 8).

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1 Executive summary

- This progress report covers the period from 6 October 2020 to 5 October 2021.
- The Administration was converted to a Creditors' Voluntary Liquidation on 6 October 2020, principally in order to facilitate an ordinary dividend payment to the unsecured creditors.
- Debtor collections have been progressed and, latterly, wound down and we are currently awaiting a significant VAT refund from HMRC (Section 2 - Progress to date).
- We anticipate an ordinary dividend will be available to the unsecured creditors, however the quantum and timing of this is dependent on the final realisations, including the HMRC refund, together with associated costs of realisations and the final level of claims accepted (Section 3 - Dividend prospects).
- Please note: you should read this report in conjunction with any previous reports issued to the Company's creditors; these can be found at www.ia-insolv.com/case+INTERPATH+SKA07F0428.html. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.



Alistair McAlinden
Joint Liquidator

2 Progress to date

This report covers the period from 6 October 2020 to 5 October 2021. However, please refer to prior reports, during the administration and liquidation, where information has previously been disclosed. Previous reports can be found on the insolvency portal at:

www.ia-insolv.com/case+INTERPATH+SKA07F0428.html

This section updates you on our strategy for the liquidation and on our progress to date. It follows the information provided in our previous reports.

2.1 Strategy and progress to date

Strategy

As previously reported, the Liquidators main duties are to complete the debt collection process, finalise outstanding tax matters and perform closure related formalities. Our work on these matters is ongoing and remain the key focus.

We are also responsible for adjudicating unsecured creditors' claims against the Company and paying the subsequent ordinary dividend. The adjudication process is ongoing and nearing conclusion, with the majority of claims having now been finalised. Of the remaining claims, it is anticipated legal advice will be required to conclude matters, given the complexities associated to them. Our legal agents have been engaged and those creditors will be contacted in due course regarding their claims.

As you will be aware, a liquidation committee remains in place. They will be responsible for approving the Liquidators time costs, together with approving the final scheme of division to allow a dividend to be paid.

2.2 Asset realisations

Realisations during the period are set out in the attached receipts and payments account (Appendix 2).

For comparative purposes, it should be noted that the Statement of Affairs figures provided, relate to the Statement of Affairs that was submitted by the Directors in the Administration. Asset realisations during the Administration period are reported in the various Administration progress reports available on the insolvency portal.

Cash at Bank

Following the conversion of the Administration to CVL, the funds held in the Company's Administration bank account were transferred to the CVL bank account.

Funds totalling £3,158,252 were transferred.

Book debt recoveries

During the period, we recovered gross book debts of £193,708. This brings overall debt recoveries, including those achieved during the administration period, to approximately £5.6 million. The rate of debt recoveries has slowed significantly comparative to prior periods and we are now closing down the debt collection process, which was kept open whilst the HMRC refund position remains in progress (discussed further below).

HMRC VAT refund

We have been engaged in extensive and protracted communications with HMRC regarding a significant VAT refund, which we understand to be due in relation to VAT that was previously paid across on certain debtor recoveries. This VAT was initially remitted to HMRC as it was previously understood the creation of invoices post-appointment (albeit in relation to pre-appointment debts) created a new tax point, and thus VAT was due.

HMRC are understandably considerably behind on matters such as these due to the challenges of Covid-19. Our communications with HMRC are ongoing and hope to see this progress in the coming months, as it is one of the key matters preventing the conclusion of the Liquidation.

2.3 Costs

Payments made in this period are set out in the attached receipts and payments account (Appendix 2).

Debt collection costs

DCA commission has been the most substantial third party cost incurred throughout the period, and indeed in the Administration / Liquidation to date.

We have agreed a 'no recovery no fee' arrangement with all of our DCAs and as such there is no risk of "loss" to the Company's estate.

During the period we have paid DCA commission of £62,711. As the debtor recoveries reduce, so in turn will the associated costs of collection.

Legal costs

Legal costs of £4,979 were incurred in the period. These costs relate to ad-hoc legal advice regarding asset recoveries, together with renewal of caveats.

2.4 Schedule of expenses

We have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

In addition to the costs detailed above, summaries of the most significant expenses which have been incurred in the period are provided below.

We drew a final administration fee during the period of £78,943.35, taking total Administrators' fees to £1,203,632.50, in line with the quantum of fees approved by creditors on 7 February 2019.

An estimate of future expenses for the Liquidation is provided at Appendix 5.

3 Dividend prospects

3.1 Secured creditor

We are not aware of any secured claims against the Company.

3.2 Preferential creditors

Claims from employees in respect of (1) arrears of wages up to a maximum of £800 per employee, (2) unlimited accrued holiday pay and (3) certain pension benefits, rank preferentially.

As previously reported, we are not aware of any preferential claims against the Company as there were no employees.

3.3 Unsecured creditors

Based on current estimates, we anticipate that unsecured creditors should receive an ordinary dividend. We have yet to determine the amount of this, but we will do so when we have completed the realisation of assets, payment of associated costs and finalised the adjudication process.

As detailed earlier in the report, the adjudication process is well underway, with a small number of claims remaining to be finalised. Legal advice is required to conclude these claims, which has been engaged.

We will provide creditors with an update on quantum and timing of the ordinary dividend in due course.

3.4 Liquidation committee

Committee meetings

A Creditors' Committee was formed on 27 September 2019 during the Administration. It was deemed correct to continue with the current Committee throughout the CVL.

The Committee will be contacted shortly, in order to approve the time costs of the Liquidators together with the Scheme of Division, to allow a dividend to unsecured creditors to be paid.

4 Joint Liquidators' remuneration and expenses and payments to KPMG / Interpath

4.1 Joint Liquidators' remuneration and expenses

The committee have previously provided approval that:

- ▣ our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fee estimate provided in Appendix 4 and the charge out rates set out in Appendix 6.

However, we will, under separate reporting to the Committee, seek approval to draw remuneration of up to £371,550.00 as per the revised fees estimate included in Appendix 4.

We will also be seeking approval to pay future category 2 expenses.

Any remuneration / expenses can only be drawn to the level they are actually incurred.

Time costs

During the period from 6 October 2020 to 5 October 2021, we have incurred time costs of £211,716.25. These represent 559.25 hours at an average rate of £378.57 per hour.

Remuneration

During the period, we have not drawn any remuneration relating to the CVL although Administrators' fees were drawn in line with the approved Administration fee estimate.

Liquidators' Expenses

These are any payments which are neither liquidators' remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the liquidators, and then reimbursed to the liquidators from the estate.

During the period, we have not incurred any expenses.

Additional information

We have attached a revised time costs estimate at Appendix 4.

We have attached (Appendix 6) an analysis of the time spent, the charge-out rates for each grade of staff for the period from 6 October 2020 to 5 October 2021. We have also attached our charging and expenses policy.

5 Future strategy

5.1 Future conduct of the liquidation

The following matters are still ongoing in the liquidation:

- ▣ Pursuing a refund on VAT from HMRC and, thereafter, final VAT and TAX clearance to close will be sought
- ▣ Closing the debt collection process and a final accounting process will be undertaken
- ▣ Complete the adjudication process and pay an ordinary dividend to the unsecured creditors
- ▣ Complete our ongoing statutory requirements
- ▣ Carry out all closure tasks

5.2 Future reporting

We will report again on the progress of this liquidation by 5 December 2022 or in the final report if matters have been concluded earlier.

Appendix 1 Statutory information

Company information

Company name	Spark Energy Supply Limited
Date of incorporation	26 June 2006
Company registration number	05857467
Present registered office	1 Sovereign Square, Sovereign Street, Leeds, LS1 4DA
Nature of business	Supply of electricity and gas

Liquidation information

Appointed by	Creditors pursuant to Paragraph 83 of Schedule B1 of the Act
Date of appointment	6 October 2020
Joint Liquidators' details	Alistair McAlinden and Blair Nimmo
Joint Liquidators' address	319 St Vincenst Street, Glasgow, G2 5AS
Functions	The functions of the Joint Liquidators have been exercised by them individually or together in accordance with Paragraph 100(2).
EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations.

Appendix 2 Joint Liquidators' receipts and payment account

Spark Energy Supply Limited - in Liquidation				
Abstract of receipts & payments		From 06/10/2020	From 06/10/2020	
Statement of affairs (£)		To 05/10/2021 (£)	To 05/10/2021 (£)	
ASSET REALISATIONS				
60,000.00	Stock	NIL	NIL	
16,839,000.00	Book debts	193,708.16	193,708.16	
495,000.00	VAT refunds (pre-liq.)	NIL	NIL	
	Cash at bank	3,158,251.86	3,158,251.86	
		3,351,960.02	3,351,960.02	
OTHER REALISATIONS				
	Bank interest, gross	260.76	260.76	
5,841,000.00	Software	NIL	NIL	
6,915,000.00	Suspense	NIL	NIL	
2,726,000.00	Other debtors	NIL	NIL	
929,000.00	Collateral	NIL	NIL	
		260.76	260.76	
COST OF REALISATIONS				
(2,000.00)	Statement of affairs work	NIL	NIL	
(10,000.00)	Other administrative costs	NIL	NIL	
(75,000.00)	Debt collection costs	(62,710.73)	(62,710.73)	
(5,000.00)	Agents' /Valuers' fees (2)	NIL	NIL	
(100,000.00)	Legal fees	(4,979.49)	(4,979.49)	
(5,000.00)	Storage costs	NIL	NIL	
	Statutory advertising	(79.00)	(79.00)	
(10,000.00)	Other property expenses	NIL	NIL	
	Administrators fees	(78,923.35)	(78,923.35)	
	Administrators outlays	(133.08)	(133.08)	
		(146,825.65)	(146,825.65)	
UNSECURED CREDITORS				
(84,738,000.00)	Trade & expense	NIL	NIL	
		NIL	NIL	
(51,140,000.00)		3,205,395.13	3,205,395.13	
REPRESENTED BY				
	VAT receivable		29,230.26	
	Current account		3,176,164.87	
			3,205,395.13	

Appendix 3

Schedule of expenses

Schedule of expenses (06/10/2020 to 05/10/2021)			
Expenses (£)	Incurred and paid in the period (£)	Incurred in the period not yet paid (£)	Total (£)
Cost of realisations			
Debt collection costs	62,710.73	0.00	62,710.73
Legal fees	4,979.49	0.00	4,979.49
Statutory advertising	79.00	0.00	79.00
Administrators fees	78,923.35	0.00	78,923.35
Administrators outlays	133.08	0.00	133.08
TOTAL	146,825.65	0.00	146,825.65

Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this report, you must do so in writing within 21 days of receiving this report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this report, you must do so by making an application to Court within eight weeks of receiving this report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant Rules can be provided on request by writing to Ross Penrose at Interpath Advisory, 319 St Vincent Street, Glasgow, G2 5AS.

Appendix 4 Joint Liquidators' revised fees estimate

Estimated time costs for the engagement				
	Narrative	Estimated total hours	Estimated time cost (£)	Estimated average hourly rate (£)
Administration & Planning				
Cashiering - processing receipts, payments and bank reconciliations	Note 1	100.00	32,300.00	323.00
General - books & records, fees & work in progress	Note 2	36.00	11,400.00	316.67
Statutory and compliance - appointment & related formalities, bonding, checklist & reviews, reports to secured creditors, advertising, strategy	Note 3	75.00	27,500.00	366.67
Tax - VAT & Corporation tax, initial reviews, pre and post appointment tax	Note 4	65.00	24,000.00	369.23
Creditors				
Creditors and claims - general correspondence, notification of appointment, statutory reports	Note 5	420.00	136,350.00	324.64
Realisation of Assets				
Asset Realisation - including insurance of assets	Note 6	435.00	140,000.00	321.84
Total		1,131.00	371,550.00	328.51

Below is further detail of the work undertaken to date / to be undertaken for this engagement:

Note 1

A bank account has been opened and is being maintained in the CVL; receipts and payments are being processed and reconciled. Distributions to creditors will be paid in due course.

Note 2

We are required to comply with our statutory obligations throughout the duration of the liquidation. Time will be spent planning, updating the strategy for the liquidation, and ensuring all other statutory requirements are addressed.

We anticipate a reduction versus the initial estimate relating to this category.

Note 3

General time has and will be spent on liquidation statutory matters, such as: filings with Companies House, compliance with Insolvency Act and Rules and completing case closure procedures.

The time cost estimate has been increased by 50% to account for the subsequent reports given the Liquidation has extended beyond the initial 12 months forecast.

Note 4

Time is being spent finalising post-appointment statutory returns and dealing with general tax and VAT issues during the CVL. Furthermore, time will be spent to consider whether a VAT bad debt relief claim should be submitted in relation to debts that have not been paid.

Note 5

Liaising with creditors regarding the progress of the CVL, responding to general enquiries, preparing creditor reports, adjudicating on creditor claims and paying a dividend to creditors.

Note 6

Estimated time costs to realise the Company's remaining assets, most notably the debtors' collection process. This includes correspondence with previous customers and debt collection agencies. An increase in the estimate of £80,000 has been applied due to the extensive work required to ingather debts and wind collections down.

Appendix 5 Joint Liquidators' expenses estimate

Estimated future expenses			
		Narrative	Estimated total costs (£)
Cost of realisation			
Debt Collection costs		Note 1	TBC
Legal fees			20,000.00
General Provision			5,000.00
Total			25,000.00

Note 1

Amounts payable to Debt Collection Agencies will be dependent on the sums ingathered from the residual debtors ledger.

The legal fees and general provision future expenses estimate have not increased (albeit certain legal fees have been settled during the period).

Appendix 6 Joint Liquidators' charging and expenses policy

Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by us and our staff in attending to matters arising in the liquidation. This includes work undertaken by in-house KPMG / Interpath Advisory tax, VAT and employee specialists.

Our policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Liquidators' Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

If you are unable to access this guide and would like a copy, please contact Ross Penrose on 0131 385 7924.

Hourly rates

Set out below are the relevant charge-out rates per hour worked for the grades of our staff actually or likely to be involved on this liquidation. Time is charged by reference to actual work carried out on the liquidation.

All staff who have worked on the liquidation, including cashiers and secretarial staff, have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Charge-out rates (£): Spark Energy Supply Limited – in liquidation		
Grade	From 01 Oct 2020 £/hr	From 01 Jan 2021 £/hr
Partner	690	690
Director	620	620
Senior Manager	560	560
Manager	467	467
Senior Administrator	325	325
Administrator	236	236
Support	147	147

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. In our next statutory report, we will inform creditors of any material amendments to these rates.

Policy for the recovery of expenses

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Expenses: These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 expenses: These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 expenses charged by Interpath Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

- ❑ Use of privately-owned vehicle or car cash alternative – 45p per mile.
- ❑ Use of company car – 60p per mile.
- ❑ Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath Advisory passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have not incurred any expenses during the period.

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Category 2 expenses have been approved in the same manner as our remuneration.

Narrative of work carried out for the period 6 October 2020 to 5 October 2021

The key areas of work have been:

Cashiering	<ul style="list-style-type: none">❑ setting up liquidation bank accounts and dealing with closure of the Company's Administration accounts;❑ preparing and processing vouchers for the payment of post-appointment invoices;❑ creating remittances and sending payments to settle post-appointment invoices;❑ reconciling post-appointment bank accounts to internal systems;❑ ensuring compliance with appropriate risk management procedures in respect of
------------	--

	receipts and payments.
General	<ul style="list-style-type: none"> ■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; ■ drawing remuneration in accordance with the basis which has been approved by Creditors' Committee ■ Reviewing and storing further company records
Statutory and compliance	<ul style="list-style-type: none"> ■ preparing statutory receipts and payments accounts; ■ arranging bonding and complying with statutory requirements; ■ dealing with all closure related formalities; ■ ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	<ul style="list-style-type: none"> ■ formulating, monitoring and reviewing the liquidation strategy; ■ briefing of our staff on the liquidation strategy and matters in relation to various work-streams; ■ regular case management and reviewing of progress, including regular team update meetings and calls; ■ reviewing and authorising junior staff correspondence and other work; ■ allocating and managing staff/case resourcing and budgeting exercises and reviews; ■ complying with internal filing and information recording practices, including documenting strategy decisions.
Tax	<ul style="list-style-type: none"> ■ gathering information from the Company's records in relation to the taxation position of the Company; ■ submitting relevant initial notifications to HM Revenue and Customs; ■ working initially on tax returns relating to the periods affected by the liquidation; ■ analysing VAT related transactions; ■ dealing with post appointment tax compliance ■ Post appointment vat and tax computation, review and payments
Creditors and claims	<ul style="list-style-type: none"> ■ responding to enquiries from creditors regarding the liquidation and submission of their claims; ■ reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; ■ carrying out the adjudication process for a significant number of creditors, with claims totalling c£60m completed to date ■ agreeing unsecured claims; ■ drafting and issuing our initial notification to creditors and drafting of annual report
Employees	<ul style="list-style-type: none"> ■ statutory searches, notwithstanding no employees
Investigations	<ul style="list-style-type: none"> ■ mail redirection ■ correspondence with Directors advising of move to liquidation
Asset realisations	<ul style="list-style-type: none"> ■ liaising with DCAs in respect of book debts outstanding; ■ review of DCA costs; ■ ongoing cost/benefit analysis; ■ closing down collections / DCA termination agreements; ■ reviewing strategy of debt collection; ■ liaising with internal risk regarding the most appropriate strategy; ■ reviewing the records held by the Group to determine further action required; ■ back up of appropriate records and filing; ■ correspondence with customers regarding ongoing queries; ■ taking direct calls from customers re payment issues; ■ liaising with charities and Trustees for any sequestrated customers; ■ maintaining dialogue with Ofgem; ■ ensuring compliance with Ofgem guidance for insolvency practitioners
Committees	<ul style="list-style-type: none"> ■ dealing with the liquidation committee, arranging and chairing meetings of the liquidation committee and providing regular reports.

Time costs

SIP 9 –Time costs analysis (06/10/2020 to 05/10/2021)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning			
Cashiering			
General (Cashiering)	12.00	3,775.40	314.62
Reconciliations (& IPS accounting reviews)	2.10	682.50	325.00
General			
Books and records	1.40	437.20	312.29
Fees and WIP	7.90	2,569.70	325.28
Statutory and compliance			
Appointment and related formalities	4.70	1,995.50	424.57
Checklist & reviews	0.20	47.20	236.00
Statutory advertising	0.50	162.50	325.00
Strategy documents	41.50	18,223.30	439.12
Tax			
Post appointment corporation tax	12.80	5,912.80	461.94
Post appointment VAT	20.55	6,197.95	301.60
Creditors			
Committees			
Formation	0.20	47.20	236.00
Reports	14.90	4,012.70	269.31
Creditors and claims			
Agreement of claims	7.60	5,160.00	678.95
Agreement of unsecured claims	103.70	39,110.20	377.15
General correspondence	16.60	10,214.20	615.31
Pre-appointment VAT / PAYE / CT	0.90	212.40	236.00
Statutory reports	5.60	2,496.40	445.79
Employees			
Correspondence	0.60	251.80	419.67
Investigation			
Directors			
Correspondence with directors	0.50	280.00	560.00
Investigations			
Mail redirection	1.40	330.40	236.00
Realisation of assets			
Asset Realisation			

SIP 9 –Time costs analysis (06/10/2020 to 05/10/2021)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Cash and investments	1.50	354.00	236.00
Debtors	301.30	108,982.90	361.71
Other assets	0.80	260.00	325.00
Total in period	559.25	211,716.25	378.57
Brought forward time (appointment date to SIP 9 period start date)	0.00	0.00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	559.25	211,716.25	
Carry forward time (appointment date to SIP 9 period end date)	559.25	211,716.25	

Appendix 7 Glossary

Company	Spark Energy Supply Limited - in Liquidation
Group	The Company together with Spark Group Holdings Limited
Joint Liquidators/we/our/us	Alistair McAlinden and Blair Nimmo
Interpath/Interpath Advisory	Interpath Ltd
KPMG	KPMG LLP
CVL	Creditors Voluntary Liquidation

Any references in this report to Sections, Paragraphs and Rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, and the Insolvency (England and Wales) Rules 2016 respectively.

Appendix 8 Notice: About this report

This progress report has been prepared by Alistair McAlinden and Blair Nimmo, the Joint Liquidators of Spark Energy Supply Limited (the 'Company'), solely to comply with their statutory duty under the Insolvency Rules (England and Wales) 2016 to provide members and creditors with an update on the progress of the liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose or in any other context including any decision in relation to the debt of or any financial interest in the Company. Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at their own risk. Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for individual creditors.

Alistair McAlinden and Blair Carnegie Nimmo are authorised to act as insolvency practitioners by the Institute of Chartered Accountants of Scotland.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the liquidation.