In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03
Notice of progress report in voluntary winding up

Companies House

TUESDAY

A8KØKCMX
A20 10/12/2019 #144
COMPANIES HOUSE

1 Company details

Company number	0 6 9 3 3 1 3 8
Company name in full	Climate Energy Holdings Limited

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

2 Liquidator's name

Full forename(s)	Philip Lewis
Surname	Armstrong

3 Liquidator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Liquidator's name ❶

Full forename(s)	Philip James
Surname	Watkins

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

5 Liquidator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ **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	d1 d5 m1 m1 y2 y0 y1 y8
To date	d1 d4 m1 m1 y2 y0 y1 y9

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X [signature] X
Signature date	d0 d9 m1 m2 y2 y0 y1 y9

LIQ03
Notice of progress report in voluntary winding up

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Sara Williams
Company name	FRP Advisory LLP
Address	Suite 2
	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	cp.brighton@frpadvisory.com
Telephone	01273 916666

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

Climate Energy Holdings Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 15/11/2018 To 14/11/2019 £	From 15/11/2016 To 14/11/2019 £
	ASSET REALISATIONS		
	Stock	NIL	190.95
Uncertain	Aero-Therm Products Limited	NIL	NIL
Uncertain	Mr W Copeland	NIL	200.00
Uncertain	Claim Against CH & DA	NIL	NIL
616.89	Cash at Bank	616.89	616.89
	Intercompany debtor position	75,918.15	75,918.15
	Bank Interest Gross	NIL	0.20
		76,535.04	76,926.19
	COST OF REALISATIONS		
	Joint Liquidators' Remuneration	15,000.00	15,000.00
	Joint Liquidators' Disbursements	432.44	432.44
	Courier Costs	NIL	71.00
	Storage Costs	NIL	27.50
	Bank Charges - Floating	0.40	0.40
		(15,432.84)	(15,531.34)
	UNSECURED CREDITORS		
(33,090,130.93)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,952.68)	Ordinary A Shares	NIL	NIL
(488.17)	Ordinary B Shares	NIL	NIL
(19.00)	Ordinary C Shares	NIL	NIL
(1.00)	Ordinary D Shares	NIL	NIL
(1.00)	Ordinary E Shares	NIL	NIL
(0.01)	Preference Shares	NIL	NIL
		NIL	NIL
(33,091,975.90)		**61,102.20**	**61,394.85**
	REPRESENTED BY		
	IB Current Floating/NIB Email 03.05.1		61,394.85
			61,394.85

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Climate Energy Holdings Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Progress Report for the period 15 November 2018 to 14 November 2019 pursuant to Section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

09 December 2019

Contents and abbreviations

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The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Climate Energy Holdings Limited (In Liquidation)
The Liquidators	Philip Lewis Armstrong and Philip James Watkins of FRP Advisory LLP
The Period	The reporting period
	15 November 2018 to 14 November 2019
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
HSBC	HSBC Bank Plc
HMRC	HM Revenue & Customs

1. Progress of the liquidation

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Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

My statutory duties during this period include:

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous year of the Liquidation
- Dealing with the realisation of the assets
- Dealing with tax returns for the annual period
- Seeking tax clearance from Government agencies
- Circulating the Notice of Intended Dividend and agreeing creditor claims

My statutory duties to be completed include:

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous year of the Liquidation
- Calculating and processing an unsecured dividend to creditors
- Transfer any unclaimed dividend cheques to The Insolvency Service
- Filing the Final Account with the Registrar of Companies
- Obtaining my release as Joint Liquidator

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Asset Realisations

The cash at bank has been realised in full.

The sum of £54,878.79 has been received from Climate Energy NFP Limited and the sum of £21,039.36 has been received from Climate Energy Homes Limited. This is in respect of intercompany loans. No further dividends are expected.

All known assets have been realised in this liquidation.

Cost of Realisations

The sums of £15,000 plus VAT and £432.44 plus VAT have been drawn from the available funds in respect of the liquidators' remuneration and disbursements. This is in accordance with the resolutions passed by the creditors' decision procedure on 30 April 2019.

Bank charges of £0.40 were paid from the liquidation account during the period.

Investigations

There are no further updates in this matter.

2. Estimated outcome for the creditors

The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

HSBC hold a debenture dated 09 November 2009 creating a fixed and floating charge over the Company's assets. HSBC have confirmed that they do not have a claim in this liquidation.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

We have received claims totalling £32,775,804.72 from unsecured creditors in these proceedings.

Claims received are in the process of being agreed and a distribution is expected to be paid to unsecured creditors within the next two months from the date of this report.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge, the prescribed part does not apply in this instance.

3. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a fixed fee basis of £15,000 plus VAT. Fees have been drawn in full from the funds available.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

We attach at **Appendix E** a statement of expenses that have been incurred during the Period.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

CLIMATE ENERGY HOLDINGS LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	
Date of incorporation:	12/06/2009
Company number:	06933138
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	
Business address:	Adaxia Capital Partners LLP, Metal Box Factory, Great Guildford Street, London, SE1 0HS

LIQUIDATION DETAILS:

Liquidator(s):	Philip Lewis Armstrong & Philip James Watkins
Address of Liquidator(s):	FRP Advisory LLP, Suite 2, 2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT
Date of appointment of Liquidator(s):	15/11/2016

FRP

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

Climate Energy Holdings Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 15/11/2018 To 14/11/2019 £	From 15/11/2016 To 14/11/2019 £
	ASSET REALISATIONS		
	Stock	NIL	190.95
Uncertain	Aero-Therm Products Limited	NIL	NIL
Uncertain	Mr W Copeland	NIL	200.00
Uncertain	Claim Against CH & DA	NIL	NIL
616.89	Cash at Bank	616.89	616.89
	Intercompany debtor position	75,918.15	75,918.15
	Bank Interest Gross	NIL	0.20
		76,535.04	76,926.19
	COST OF REALISATIONS		
	Joint Liquidators' Remuneration	15,000.00	15,000.00
	Joint Liquidators' Disbursements	432.44	432.44
	Courier Costs	NIL	71.00
	Storage Costs	NIL	27.50
	Bank Charges - Floating	0.40	0.40
		(15,432.84)	(15,531.34)
	UNSECURED CREDITORS		
(33,090,130.93)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,952.68)	Ordinary A Shares	NIL	NIL
(488.17)	Ordinary B Shares	NIL	NIL
(19.00)	Ordinary C Shares	NIL	NIL
(1.00)	Ordinary D Shares	NIL	NIL
(1.00)	Ordinary E Shares	NIL	NIL
(0.01)	Preference Shares	NIL	NIL
		NIL	NIL
(33,091,975.90)		**61,102.20**	**61,394.85**
	REPRESENTED BY		
	IB Current Floating/NIB Email 03.05.1		61,394.85
			61,394.85

Appendix C

A Schedule of Work

Note	Category	
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**	**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General Matters	
	• Necessary administrative and strategic work. • Completing internal procedures.	• Continue to complete necessary administrative and strategic work until the Company can be dissolved. • Completing internal procedures.
	Regulatory Requirements	
	• Ongoing adherence to Money Laundering Regulations.	• Ongoing adherence to Money Laundering Regulations.
	Case Management Requirements	
	• Continuing to document case strategy. • Maintaining case specific paper and electronic files which are updated for the duration of the liquidation. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation. • Administering bank accounts for the duration of the liquidation. Ensuring accounts are regularly reconciled to produce accurate and timely reports to creditors when required. Processing and recording of all receipts and payments throughout the appointment on the Insolvency Practitioners System ("IPS") and providing internal and external reports as required.	• Continuing to monitor and update case strategy as required. • Maintenance of physical working files. • Conducting regular reconciliation of the liquidation bank account and processing any receipts or payments as necessary. • Continuing to update the forecast of work until the Company can be dissolved.

FRP

A Schedule of Work

2	**ASSET REALISATIONS** **Work undertaken during the reporting period**	**ASSET REALISATIONS** **Future work to be undertaken**
	Claim against Climate Energy Homes Limited • Continue to monitor correspondence from the administration • A dividend in the sum of £21,039.36 was banked into the liquidation account on 06 September 2019. • No further dividends are expected Claim against Climate Energy NFP Limited • A dividend in the sum of £54,878.79 was banked into the liquidation account on 25 March 2019. • No further dividends are expected. Cash at Bank • The sum of £616.89 has been realised in full.	• All known assets have been realised in this liquidation
3	**CREDITORS** **Work undertaken during the reporting period**	**CREDITORS** **Future work to be undertaken**
	• Responding to creditor queries as and when received. • Agreeing creditor claims	• Responding to creditor queries as and when received. • Agreeing creditor claims • Distribute a first and final dividend to unsecured creditors.
4	**INVESTIGATIONS** **Work undertaken during the reporting period**	**INVESTIGATIONS** **Future work to be undertaken**
	• There are no further updates in this matter	
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**	**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	• Preparation of a progress report on the first year of the liquidation and circulating to all known creditors and filing a copy of the same with the Registrar of Companies.	• Preparation of a progress report on the second year of the liquidation and circulating to all known creditors and filing a copy of the same with the Registrar of Companies. • Preparation and circulation of a final report to creditors.

Appendix D

Details of the Liquidators' disbursements for both the Period and cumulatively

Disbursements for the period
15 November 2018 to 14 November 2019

	Value £
Category 1	
Prof. Services	49.93
Storage	197.30
Grand Total	**247.23**

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Disbursements for the period
15 November 2016 to 14 November 2019

	Value £
Category 1	
Advertising	253.80
Insurance	20.00
Postage	30.09
Prof. Services	49.93
Storage	197.30
Grand Total	**551.12**

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period

FRP

Climate Energy Holdings Limited (In Liquidation)
Statement of expenses for the period ended
14 November 2019

Expenses	Period to 14 November 2019 £	Cumulative period to 14 November 2019 £
Office Holders' remuneration (Fixed Fee)	15,000	15,000
Office Holders' disbursements	247	551
Courier Costs	-	71
Storage Costs	-	28
Bank charges - Floating	0	0
Total	**15,248**	**15,650**