

AM03

Notice of administrator's proposals



Companies House

MONDAY



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11/05/2020

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COMPANIES HOUSE

1 Company details

Company number 07176401

Company name in full Better Energy Supply Ltd

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

Administrator's name

Full forename(s) Richard

Surname Pinder

Administrator's address

Building name/number Leonard Curtis

Street 22 Gander Lane

Barlborough

Post town Chesterfield

County/Region

Postcode S43 4PZ

Country

Administrator's name 2

Full forename(s) Sean

Surname Williams

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

Administrator's address 2

Building name/number Leonard Curtis

Street 6th Floor

36 Park Row

Post town Leeds

County/Region

Postcode LS1 5JL

Country

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

AM03
Notice of Administrator's Proposals

6		Statement of proposals	
	<input checked="" type="checkbox"/>	I attach a copy of the statement of proposals	
7		Sign and date	
Administrator's Signature	<div>Signature</div> <div>✕ RCR</div> <div>✕</div>		
Signature date	<div><div>d0d4</div><div>m0m5</div><div>y2y0y2y0</div></div>		

AM03

Notice of Administrator's Proposals



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	Harry Guthrie
Company name	Leonard Curtis
Address	22 Gander Lane
	Barlborough
	Chesterfield
Post town	
County/Region	
Postcode	S 4 3 4 P Z
Country	
DX	
Telephone	01246 385 775



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 and dated 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



W0000N



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**BETTER ENERGY SUPPLY LTD
(IN ADMINISTRATION)**

Registered Number: 07176401

Court Ref: CR-2020-LDS-000293

High Court of Justice Business and Property Courts in Leeds - Company & Insolvency List
(CHD)

**Joint Administrators' Report and Statement of Proposals in accordance
with Para 49 of Schedule B1 to the Insolvency Act 1986 and Rule 3.35 of
the Insolvency (England and Wales) Rules 2016**

Report date: 4 May 2020

Date report deemed to be delivered to creditors: 6 May 2020

Decision date: 21 May 2020

Leonard Curtis contact details:

22 Gander Lane, Barlborough,
Chesterfield S43 4PZ

Tel: 01246 385 775 Fax: 01246 385 776

General email: recovery@leonardcurtis.co.uk

Email for requests for a physical meeting: Barlborough.meetingreq@leonardcurtis.co.uk

Ref: A/45/HGU/BB69L/1040

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TO: THE REGISTRAR OF COMPANIES
ALL CREDITORS
ALL EMPLOYEES
ALL MEMBERS

1 INTRODUCTION

General information

- 1.1 I refer to the appointment of Sean Williams and I as Joint Administrators ("the Joint Administrators") of Better Energy Supply Ltd ("the Company") on 13 March 2020 and now write to present the Joint Administrators' proposals ("the Proposals") (Appendix A) for the Company pursuant to the Insolvency Act 1986 ("the Act").
- 1.2 Para 3 of Schedule B1 to the Act requires administrators to perform their functions with the objective of:
- a) Rescuing the company as a going concern; or
 - b) Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration); or
 - c) Realising property in order to make a distribution to one or more secured or preferential creditors.
- 1.3 I can confirm that in this case the Administrators are of the opinion that the Company has sufficient property to enable a distribution to be made to unsecured creditors. Accordingly they are required to seek a decision from the Company's creditors as to whether they approve these Proposals. The Administrators are also required to ask the creditors to determine, amongst other things, the basis upon which the Joint Administrators will draw their remuneration and Category 2 disbursements. It is our intention to seek these decisions by correspondence as provided for by the Act and Rules. Formal Notice of this Decision Procedure is attached at Appendix I. A voting form is attached at Appendix J. This form should be completed and returned to this office by 23:59 on the Decision Date, being 21 May 2020, with a completed proof of debt form (attached at Appendix K) or your vote will be disregarded, as will any forms returned after the decision date.
- 1.4 Creditors meeting the following minimum criteria may request in writing that the decisions be made at a creditors' meeting, rather than by correspondence:
- a) 10% in value of the creditors; or
 - b) 10% in number of the creditors; or
 - c) 10 creditors
- Such a request must be made not later than five business days after the date on which these Proposals were delivered. The deemed date of delivery of this report is given on the front page. Requests should ideally be made to Barlborough.meetingreq@leonardcurtis.co.uk.
- 1.5 In the event that no such request is received, the Joint Administrators will, as soon as reasonably practicable after the Decision Date specified on 1.3 above, report to creditors on the decisions taken.

Notice of an Invitation to Creditors to Form a Creditors' Committee

- 1.6 Creditors are entitled to decide whether a creditors' committee should be established if sufficient creditors are willing to be members of that committee.
- 1.7 Attached at Appendix L is Notice of an Invitation to Form a Creditors' Committee. Any nominations must be delivered to the Joint Administrators by the Decision Date shown on the front of this report and can only be accepted if the Administrators are satisfied as to the creditors' eligibility under Rule 17.4 of the Rules.

- 1.8 In order to assist creditors in making an informed decision on whether they wish to be nominated to serve on a committee, creditors are encouraged to access the document below, which provides information on the rights, duties and functions of creditors' committees.

<https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf>

2 STATUTORY INFORMATION

- 2.1 The Administration proceedings are under the jurisdiction of the High Court of Justice Business and Property Courts in Leeds - Company & Insolvency List (CHD) under Court reference CR-2020-LDS-000293.
- 2.2 During the period in which the Administration Order is in force, any act or function required or authorised to be done by the Joint Administrators may be exercised by both or either of them.
- 2.3 The Company's registered office was changed from 10 Castle Quay Castle Boulevard, Nottingham, NG7 1FW, to 22 Gander Lane, Barlborough, Chesterfield, S43 4PZ was changed on 8 April 2020. The registered number is 07176401. The Company traded as its registered name. It also traded as Better Energy.
- 2.4 The Company operated from leasehold premises at 10 Castle Quay Castle Boulevard, Nottingham, NG7 1FW.
- 2.5 The Company's directors and secretary are:

Name	Role	Date Appointed
Ann Thomas	Company secretary	3 March 2010
Srimath Agalawatte	Director	28 February 2017
Martin Thomas	Director	3 March 2010

- 2.6 The Company's authorised share capital is £319,121. The issued share capital comprises 319,121 ordinary £1 shares, the shares being owned as follows:

Name	Class of Share	No. of Shares	% of Total Owned
Julie Fowler	Ordinary	633	0.2%
Srimath Agalawatte	Ordinary	129,180	40.5%
Simon Leadley	Ordinary	16,256	5.1%
Ann & Martin Thomas	Ordinary	173,052	54.2%
		319,121	100%

- 2.7 According to the information registered at Companies House, the Company has no outstanding registered charges:
- 2.8 The EC Regulation on Insolvency Proceedings 2015 applies to this Administration. The proceedings are main proceedings as defined by Article 3 of the Regulation. The Company is based in the United Kingdom.

3 HISTORICAL BACKGROUND AND EVENTS LEADING UP TO ADMINISTRATION

- 3.1 The Company was incorporated on 3 March 2010 and commenced to trade shortly thereafter.
- 3.2 The Company latterly traded from leasehold premises at 10 Castle Quay Castle Boulevard, Nottingham, NG7 1FW. The principal trading activity of the Company was as a provider of mains gas.

Better Energy Supply Ltd - In Administration

- 3.3 The Company traded as a provider of natural gas to domestic and commercial customers through a third party pipeline network. The Company held numerous licences as a supplier and shipper, acceding to various standard gas industry mechanisms, notably the Uniform Network Code, and entered in to commercial agreements with gas wholesalers and metering service and other providers.

- 3.4 The turnover and profit/loss position of the Company since 2015 is detailed below:

Period Ended	Turnover (£'000)	Profit/(Loss) After Tax
30 June 2018 (18 months)	£6.3m	(£406,459)
31 December 2016	£2.4m	£12,186
31 December 2015	£1.6m	£83,382

- 3.5 The Company had been trading profitably, however, in March 2018 the United Kingdom suffered from extreme weather conditions, which resulted in large technical outages and disruptions to the gas network. This led to unprecedented increases in gas prices and demand. The Company suffered significant losses during this period and the Directors were required to advance funds to assist with working capital requirements.
- 3.6 Management accounts to the year ended 30 June 2019 show that the Company incurred losses of £219k as a result of the ongoing issues caused by the inclement weather conditions, which is further explained below.
- 3.7 The financial impact of the extraordinary events of 2018 continued to affect the Company's cash flow for the rest of the calendar year and resulted in the Company obtaining external cash flow loans of around £750k. The interest repayable on these loans had compounded the cash flow difficulties already encountered by the Company. However, forecasts indicated that the Company would return to profitable trading with working capital assistance from smaller loans towards the end of 2019.
- 3.8 The Company approached its previous finance providers to obtain the funds to help with working capital, however, the financiers advised that they would not be in a position to assist at this point. As a result, the Directors concluded that the Company would not be able to meet its working capital obligations.
- 3.9 Management took steps to advise its regulators, Office of Gas and Electricity Markets ("Ofgem"), of the financial position of the Company. Ordinarily, Ofgem would step in as regulator to appoint a third party to take over some of the obligations of the Company and provide protection to the Company's customers. However, this would have resulted in the value of the Company's customer list being lost.
- 3.10 The Company's Directors met with Leonard Curtis Recovery on [X] 20 November 2019 for advice on the Company's financial position. As a result of that advice, it was concluded that the Company was insolvent in accordance with S.123 of the Insolvency Act 1986 (as amended) in so far as 'the Company cannot pay its debts as and when they fall due', and without an injection of working capital, which was considered unlikely, it would appear that it has no alternative other than to consider a formal insolvency process.
- 3.11 Management subsequently held a meeting with Ofgem on 22 November 2019 to discuss the Company's financial position. Ofgem expressed their desire to see the Company's existing customer database to be sold to a willing purchaser to enable continuity of service.
- 3.12 Management identified a purchaser for the Company's customer database and with the ratification of Ofgem, completed a sale to PFP Energy Limited ("the Purchaser"), an unconnected company, for consideration of £30k plus VAT. A Sale and Purchase Agreement was completed on 9 December 2019 and customers transferred to the purchaser from 16 December 2019 to 20 January 2020.
- 3.13 All employees, except for Martin Thomas, were made redundant following the transfer of the customers to the purchaser and were paid all amounts outstanding due to them.
- 3.14 The Directors, in conjunction with LCR, obtained specialist legal advice in respect of the most appropriate way to place the Company into Administration due to the regulatory regime that it traded under. As a result, the Company

would have to have its trading licences revoked to enable an ordinary out of court appointment procedure, opposed to having to be placed into Special Administration.

- 3.15 In the meantime, the Company received a statutory demand from a creditor for £528,469 on 18 February 2020. Under Ofgem rules, if a company is unable to satisfy a statutory demand within 21 days then the trading licenses of a company can be revoked. The Company was unable to make payment of the statutory demand and following the lapsing of the 21 day period, Ofgem proceeded to revoke the Company's trading licences.
- 3.16 The Directors filed a Notice of Appointment at High Court of Justice Business and Property Courts in Leeds - Company & Insolvency List (CHD) on 13 March 2020, appointing Richard Pinder and Sean Williams as Joint Administrators.
- 3.17 Richard Pinder and Sean Williams are licensed by the Institute of Chartered Accountants in England and Wales. In accordance with paragraph 100(2) of Schedule B1 of the Insolvency Act 1986, the functions of the Joint Administrators may be exercised by either both, acting jointly or alone.

4 RECENT TRADING RESULTS AND CURRENT FINANCIAL POSITION

- 4.1 The Company's trading results for the year ending 31 December 2016, the period ending 30 June 2018, and the year ending 30 June 2019 are detailed below:

	Mgmt Year ended 30/06/2019 £'000	Signed Period ended 30/06/2018 £'000	Signed Year ended 31/12/2016 £'000
Turnover	4,274	6,258	2,393
Gross Profit	138	265	401
Gross Profit %	3.2%	4.2%	16.8%
Administrative expenses	(351)	(592)	(359)
Operating Profit/(Loss)	(213)	(327)	42
Interest and charges	(6)	(75)	(30)
Profit/(Loss) before tax	(219)	(402)	12
Taxation	-	(4)	-
Profit for the year	(219)	(406)	12
Dividends	-	-	-
Retained profit/(Loss)	(219)	(406)	12

- 4.2 Please note that the Company changed their financial year end during 2017, therefore the accounts for the period ending 30 June 2018 cover the 18 months from 1 January 2017 to 30 June 2018.



Better Energy Supply Ltd - In Administration

- 4.3 The balance sheets as at 31 December 2016, the period ending 30 June 2018, and the year ending 30 June 2019 available are detailed below:

	Mgmt 30/06/2019 £'000	Signed 30/06/2018 £'000	Signed Ins date £'000
Fixed Assets			
Tangible Assets	97	25	68
Current Assets			
Debtors	907	1,041	1,181
Cash	139	115	89
	1,046	1,156	1,270
Creditors: Amounts Falling due within one year	(1,079)	(617)	(1,057)
Net Current Assets/(Liabilities)	(33)	539	213
Total Assets less Current Liabilities	64	564	281
Creditors: Amounts falling due after more than year	-	(275)	(60)
Provisions for liabilities	-	(5)	-
Net Assets	64	284	221
Represented by			
Called up share capital	319	319	163
Share Premium	424	424	111
Profit and Loss account	(679)	(459)	(53)
Shareholders' Funds	64	284	221

- 4.4 The Company provided computerised draft management accounts, including a profit and loss account for the year ended 30 June 2019. These accounts should not be taken as agreed.

Statement of Affairs

- 4.5 The Directors are required to lodge a statement of affairs as at 13 March 2020 which has to be filed with the Registrar of Companies. This document has not yet been received. [The Joint Administrators have granted an extension for this document to be delivered until 4 July 2020. In the meantime, an estimate of the financial position as at the date of the Joint Administrators' appointment is enclosed at Appendix B, together with a list of creditors including their names, addresses and details of their debts, including any security held.
- 4.6 Please note that no provision has been made in the Estimated Financial Position for costs and expenses of realisation, the costs of the Administration and any corporation tax which may be payable. The following comments are considered to be relevant and should be borne in mind when reading the figures:

Secured Creditor

- 4.7 There are no secured creditors in this instance.

Prescribed Part

- 4.8 As the Company has no unsatisfied post-Enterprise Act charges, there will be no requirement to set aside a prescribed part in this case.

Preferential Claims

- 4.9 The only categories of claims which have preferential status are those of employees in respect of wages and accrued holiday pay and certain pension contributions.
- 4.10 It is understood that all employees other than the director, Martin Thomas left the Company prior to the Administration. Following the Joint Administrators appointment, Mr Thomas was made redundant effective from the date of the Administration.
- 4.11 *For the purposes of this report, preferential claims are estimated to be £3,852 relating to Mr Thomas in respect of arrears of pay and outstanding holidays at the date of the Administration.*
- 4.12 It is anticipated that there will be sufficient funds available to allow a dividend to be paid to preferential creditors.

Unsecured Claims

- 4.13 Based upon information currently available, it is anticipated that there will be sufficient funds available to allow a dividend to be paid to unsecured creditors. This may be paid in the Administration with the consent of the court or by a subsequently appointed Liquidator, should liquidation be the appropriate exit route from the administration process. Creditors are asked to forward full details of their claims using the proof of debt form attached at Appendix K.

Receipts and Payments

- 4.14 A receipts and payments account for the period of Administration to date is enclosed at Appendix C.

5 EVENTS FOLLOWING THE JOINT ADMINISTRATORS' APPOINTMENT

Cash at Bank

- 5.1 The Company operated bank facilities with Lloyds Bank Plc ("Lloyds") and the Royal Bank of Scotland ("RBS"), which were frozen following the appointment of the Joint Administrators. The Company's bank accounts both held credit balances on the date of appointment. To date a total of £136,044 has been remitted to the Administration bank account from RBS.
- 5.2 The Joint Administrators have requested bank statements for both bank accounts in order to reconcile the funds received to date and ascertain the level of these funds available for the benefit of creditors from the Administration estate. An update will be provided in the Joint Administrators next progress report.

Chattel Assets

- 5.3 The Company owned a nominal amount of chattel assets, predominantly consisting of desktops and monitors.
- 5.4 Independent agents, **Cerberus Asset Management** ("CAM"), RICS registered valuers, were instructed to provide a valuation of the chattel assets. CAM conducted a valuation of these assets on the basis of an open market in-situ basis (high) and a forced sale basis (low). Valuations on this basis provide an estimated outcome in an in-situ sale and a distressed forced sale basis respectively. CAM conducted a desktop valuation utilising an asset register provided by the Company. CAM advised that tangible assets had a value of between £3,700 and £1,080 on a high and low basis respectively

Better Energy Supply Ltd - In Administration

- 5.5 One of the Company's directors, Martin Thomas, offered £2,000 plus VAT to purchase the Company's chattel assets provided in the asset register. CAM recommended that this offer be accepted. On 24 April 2020, the Joint Administrators completed a sale of the chattel assets to the Director.

Debtors/Prepayments

- 5.6 On the date of appointment, the Company's records show an outstanding sums due relating to debtors and prepayments for a total of £39,438.
- 5.7 The consideration due from the Purchaser of £30,000 plus VAT under the Sale and Purchase Agreement dated 9 December 2019 is included in this balance and it is anticipated that this will be recovered in full.
- 5.8 The Joint Administrators are currently discussing the recoverability of the remaining balances with the Directors and will provide an update in future reports.

Other Assets

- 5.9 According to the Company's records, the Company had other assets in its fixed asset register on the date of appointment totalling £25,931. However, the majority of these assets relate to the capitalisation of costs relating to the trading premises. From experience in the industry the Joint Administrators consider that this asset does not have a realisable value and therefore will not have an achievable any value for the Administration estate.

Antecedent Transactions

- 5.10 The Joint Administrators are aware of a pre-Administration transaction that requires further investigation. The Joint Administrators have requested bank statements from the Company's bankers to identify any antecedent transactions where sums may be recoverable for creditors. The Joint Administrators will review these transactions and any other information available and provide an update in the next Progress Report.

Leasehold / Trading Premises

- 5.11 The Company vacated the premises at 10 Castle Quay Castle Boulevard, Nottingham, NG7 1FW on the appointment of the Joint Administrators. The Joint Administrators have contacted the landlord and advised them accordingly. The Joint Administrators do not require the continued use of the premises to achieve the purpose of the Administration and have not and will not occupy the premises during the Administration.

Professional Advisors and Subcontractors Used

- 5.12 On this assignment the Joint Administrators have used the professional advisors listed below.

Name of Professional Advisor	Service Provided	Basis of Fees
Cerberus Asset Management ("CAM")	Asset valuation advice	Time costs
Clarion Solicitors ("Clarion")	Legal advice	Time costs
Consultium Property Limited ("CAPA")	Property audit to identify non-domestic rates refund	% of realisations
UK ELC & Co Limited ("UKELC")	Handling of employee claims	Time costs

CAM

- 5.13 CAM has extensive sector specific product knowledge and experience in managing asset sales. CAM has a longstanding history of assisting insolvency practices with business and asset sales. They are supported by a team of RICS registered professionals who also specialise in security, removal and disposal of assets. CAM, were instructed to provide a desktop evaluation of the Company remaining physical assets held at the Company's leasehold premises.

Clarion

- 5.14 Clarion is a full service national law firm based in Leeds. The Joint Administrators instructed Clarion due to their experience in working with Insolvency Practitioners and prior knowledge of the Company's affairs.

CAPA

- 5.15 CAPA forensically analyses and interrogates property outgoings and accounts payable data to highlight potential errors which may result from the Local Authority in relation to non-domestic business rates. CAPA has a number of years' experience concluding property audits for Insolvency Practitioners. CAPA has been instructed to perform a property audit and investigation into refunds from payments of non-domestic business rates in relation to the trading premises.

UKELC

- 5.16 UKELC provides Employment Rights Act services to the Insolvency Sector. UKELC have been instructed to assist in handling the sole remaining employee, being the Director, to the Redundancy Payments Office and liaising with the redundant employee as necessary.
- 5.17 This work has been sub-contracted out by the Joint Administrators as the extensive specialist knowledge UKELC have acquired over many years has allowed them to put effective systems in place to ensure claims are dealt with as quickly as possible.
- 5.18 Details of this firm's policy regarding the choice of advisors and the basis for their fees are given in Appendix H.

6 ACHIEVING THE PURPOSE OF ADMINISTRATION

- 6.1 The Joint Administrators must perform their functions with the purpose of achieving one of the following objectives:
- (a) rescuing the Company as a going concern, or (if this cannot be achieved);
 - (b) achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), or (if (a) and (b) cannot be achieved);
 - (c) realising property in order to make a distribution to one or more secured or preferential creditors.
- 6.2 The first objective is not considered to be capable of being achieved given the extent of historic liabilities.
- 6.3 The second objective is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were to be wound up (without first being in Administration). In the opinion of the Joint Administrators, this objective is likely to be achieved as there is a reasonable prospect of a dividend being available to unsecured creditors which we anticipate would have been at a lower level if the Company had been wound up without first being in administration.
- 6.4 The third objective is to realise property in order to make a distribution to secured or preferential creditors. In the event that the second objective cannot be achieved, the third purpose will be achieved as we anticipate that there will be sufficient funds to enable a dividend to be made to the preferential creditor.
- 6.5 The Administration has been, and will continue to be financed by monies received from asset realisations.

7 JOINT ADMINISTRATORS' PROPOSALS AND EXIT ROUTE

- 7.1 The Joint Administrators' Proposals for achieving the objective of Administration are attached at Appendix A.



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Better Energy Supply Ltd - In Administration

7.2 The Joint Administrators have considered the various options available to the Company. As previously stated, based on information currently available, the Joint Administrators consider that realisations may be sufficient to enable a dividend to be paid to unsecured creditors. In this situation, the Joint Administrators may apply to court for permission to make such a distribution in the administration. Alternatively, if considered preferable, on completion of the Administration, the Joint Administrators will file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation ("CVL").

7.3 In the event that the Joint Administrators choose to place the Company into CVL, the Proposals provide that the Joint Administrators in office at the date of conversion to CVL will become the (Joint) Liquidator(s) in the CVL. Creditors may nominate a different person to be Liquidator provided that the nomination is made after receipt of the Proposals and before they are approved.

8 EXTENSION OF ADMINISTRATION

8.1 The appointment of administrators ordinarily ceases to have effect at the end of the period of one year from the date of their appointment.

8.2 In certain circumstances it may be necessary to extend the Administrators' term of office. In the circumstances of this case, this may be done for a specified period not exceeding twelve months with the consent of the unsecured creditors of the Company.

8.3 We do not believe that an extension to the administration will be necessary in this case.

9 PRE-ADMINISTRATION COSTS

9.1 Pre-administration costs are defined as:

- Fees charged; and
- Expenses incurred

by the Administrator, or another person qualified to act as an insolvency practitioner before the Company entered Administration (but with a view to its doing so). "Unpaid pre-administration costs" are pre-administration costs which had not been paid when the Company entered Administration.

9.2 Time charged and expenses incurred by the Joint Administrators and their agents and solicitors in the period prior to their appointment are summarised below:

Charged by	Services provided	Total amount charged £	Amount paid £	Who payments made by	Amount unpaid £
Leonard Curtis	Providing insolvency advice to the Directors and the Company on the available options, attending meetings with the Company's legal advisors and Ofgem and reviewing appointment documentation.	£16,224.00	Nil	n/a	£16,244.00
Clarion	Liaising with the Directors and regulatory authorities to assess the most appropriate Administration process for the Company and other action necessary to comply with the Company's other special	£6,975.00	Nil	n/a	£6,975.00

	regulatory obligations. Drafting and filing the Administration appointment documents and circulating to the necessary parties.				
TOTAL		£23,199.00	Nil	n/a	£23,199.00

- 9.3 Enclosed at Appendix D is an analysis of the Joint Administrators' pre-administration costs. The analysis shows that total pre-administration time costs of £16,224.00 have been incurred which represents 34.7 hours at a rate of £467.55.

Work undertaken by Leonard Curtis

- 9.4 In the period prior to Administration, LC provided insolvency advice to the Company and carried out an assessment of its financial position with a view to establishing the appropriate insolvency procedure for the Company.

- 9.5 The Joint Administrators evaluated the Company's financial position and that Administration was the most suitable form of insolvency procedure and the Joint Administrators assisted with formulating an administration strategy.

- 9.6 The work undertaken included but was not limited to:

- Meeting with the Directors of the Company and providing advice in regard to an Administration procedure;
- Preparing and reviewing the optimal Administration strategy;
- Liaising with Ofgem regarding the continuity of supply to customers, transfer of customers' accounts and revocation of trading licences;
- Keeping Ofgem apprised of Administration strategy;
- Attending meetings with the Directors of the Company;
- Obtaining the Company's available financial information;
- Conducting a search for the Company's information available at Companies House;
- Conducting conflict checks, AML, completion of anti-bribery and vulnerable persons checklists;
- Online pensions checks for the Company pension scheme;
- Executing appointment documents;
- Opening and setting up the case file; and
- Providing employee advice.

- 9.7 The above work ensured that the Administration purpose could be achieved.

Work undertaken by Clarion

- 9.8 The work undertaken by Clarion included:

- Considering and providing advice on whether to place the Company into the special administration regime and adopt an in Court administration process in light of the Company's regulation under Ofgem.
- Liaising with management and Ofgem around the best route to place the company into administration;
- Assisting with the revocation of the Company's various licences to bring the company outside of Ofgem's regime to enable an out of court appointment to take place rather than a special administration.
- Checking if any winding up petitions had been presented in relation to the Company;
- Producing the Notice of Appointment; and
- Filing the Notice of Appointment in the Leeds District Registry of the High Court

- 9.9 The payment of unpaid pre-administration costs (set out above) as an expense of the Administration is subject to the approval of the appropriate class of creditors, separately to the approval of the Administrators' Proposals.

This approval will be the responsibility of the Creditors' Committee if one is appointed or alternatively will be by a decision of the general body of creditors

10 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

General

- 10.1 The basis of the Joint Administrators' remuneration may be fixed either as a percentage of the value with which they have to deal ('a percentage basis'), as a set amount, or by reference to the time properly given by the Joint Administrators and their staff in attending to matters as set out in a Fees Estimate. A combination of these bases may be fixed, with different bases being fixed in respect of different things done by the Joint Administrators. Additionally, where a percentage basis is fixed, different percentages may be fixed in respect of different things done by the Joint Administrators.

Approval by appropriate body

- 10.2 The Joint Administrators think that the Company will have sufficient property to enable a distribution to be made to unsecured creditors. In such circumstances, it is for the Creditors' Committee to determine the basis of remuneration. If there is no Committee, or if the Committee fail to make the requisite determination then the basis of remuneration must be fixed by a decision of the creditors.
- 10.3 The outcome of this decision will be reported to all creditors in due course.

Information to be given to creditors

- 10.4 The Joint Administrators wish, in this case, to seek the creditors' agreement to their remuneration being fixed by reference to the time properly given by them and their staff in attending to matters as set out in a Fees Estimate. Prior to seeking approval of this basis, the Joint Administrators are required to provide all known creditors with their Fees Estimate and details of the expenses that they consider will be, or are likely to be, incurred during the administration ("Statement of Likely Expenses").

The Fees Estimate

- 10.5 The Joint Administrators' Fees Estimate for the whole of the Administration is set out at Appendix E. It includes the following:
- Details of the work that the Joint Administrators and their staff propose to undertake;
 - The hourly rate or rates that Joint Administrators and their staff propose to use; and
 - The time that the Joint Administrators anticipate that each part of the work will take.

Details of the Joint Administrators' time costs to 24 April 2020 have also been included for comparison purposes. In summary, time costs of £17,521.00 have been incurred to date which represents 54.4 hours at a rate of £322.08 per hour.

- 10.6 The total amount of time costs as set out in the Fees Estimate is £80,154.00. Once approved by the appropriate body of creditors, the remuneration drawn by the Joint Administrators must not exceed this total amount without prior approval. It should be noted that in some instances payment of these costs will be limited to the amount of realisations available in the administration.
- 10.7 The Fees Estimate is based upon information currently available to the Joint Administrators. Based upon this information, the Joint Administrators do not anticipate that the Fees Estimate will be exceeded. However should information come to light during the course of the administration which means that the Joint Administrators will be required to undertake work not envisaged at the time that the Fees Estimate was provided, it may be necessary for the Joint Administrators to revert to creditors for further approval.

10.8 Details of the firm's charge-out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix H. **Please be aware that the firm's charge out rates have been amended with effect from 1 August 2019.**

10.9 Further guidance may be found in "A Creditors' Guide to Administrators' Fees" (Version 4 – April 2017) which may be downloaded using the following link:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

If you would prefer this to be sent to you in hard copy please email recovery@leonardcurtis.co.uk or contact Harry Guthrie of this office on 01246 385 775

Statement of Likely Expenses

10.10 The Joint Administrators' Statement of Likely Expenses is set out for creditor information at Appendix F. To assist creditors' understanding of this information of this information, it has been separated into the following categories:

- (i) Standard Expenses: this category includes expenses payable by virtue of the nature of the Administration process and / or payable in order to comply with legal or regulatory requirements.
- (ii) Case Specific Expenses: this category includes expenses likely to be payable by the Joint Administrators in carrying out their duties in dealing with issues arising in this particular case. Also included within this category are costs that are directly referable to the administration but are not paid to an independent third party (and which may include an element of allocated costs). These are known as "Category 2 disbursements" and they may not be drawn without the approval of the creditors in the same way as fees and creditors will be contacted directly in this respect. The basis of the calculation of their recharge is detailed in Appendix H.

10.11 Further Updates

The Joint Administrators will provide creditors with an indication of whether the remuneration anticipated to be charged by them is likely to exceed the Fees Estimate, and if so the reasons for this, in their subsequent reports. Information will also be provided in subsequent reports on whether the expenditure detailed in the Statement of Likely Expenses has been or is likely to be exceeded and the reasons why.

11 ESTIMATED OUTCOME FOR CREDITORS

11.1 In order to assist the various classes of creditors in assessing the quantum of any dividend which may or may not be payable to them, we have produced an Estimated Outcome Statement. This is attached at Appendix G.

11.2 The Estimated Outcome Statement assumes the following:

- a) That asset realisations are in line with those estimated at Appendix B;
- b) That the Joint Administrators' fees estimate (as detailed at Appendix E) is approved and is not exceeded; and
- c) That the expenses of the administration are as set out in the Statement of Likely Expenses at Appendix F and are not exceeded.

11.3 In summary:

- Secured creditors – There are no secured creditors in this instance.
- Preferential creditors – there will be sufficient funds in order to enable a distribution to the preferential creditors.
- Unsecured creditors – dependent on the outcome of the Joint Administrators' investigations and reconciliation of the Company's pre-appointment bank balances, it is anticipated that there will be sufficient funds in order to enable a distribution to the unsecured creditors.



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12 RELEASE OF ADMINISTRATORS FROM LIABILITY

- 12.1 As soon as all outstanding matters in the Administration have been attended to it is anticipated that we will file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move *automatically to Creditors' Voluntary Liquidation*.
- 12.2 On the registration of the relevant notice with the Registrar of Companies, the Administration and the appointment of the Administrators will automatically cease.
- 12.3 It is ordinarily for the creditors to fix the date upon which the Joint Administrators are discharged from liability in respect of any action of theirs during the Administration. The appropriate class of creditor will be contacted directly in this respect. The Voting Form at Appendix J includes a decision that we be discharged from liability immediately upon our appointment ceasing to have effect.

13 VOTING PROCEDURE AND CONCLUSION

- 13.1 It is important that you give careful attention to this report and its Appendices.
- 13.2 Details of all decisions to be made by creditors are included on Appendix I – Notice of a Decision Procedure by Correspondence. In order for your vote to count, you should ensure that your completed voting form (see Appendix J) has been delivered to the Joint Administrators on or before the Decision Date given on the front of this report and in Appendix I. Your vote should be accompanied by a proof of debt, unless one has previously been provided, failing which your vote may be disregarded.
- 13.3 Creditors' attention is drawn to Chapter 9 of Part 1 of the Rules, which detail the rules for delivery of documents.
- 13.4 Creditors will be notified of the outcome of the decision procedure in due course.

Should you have any queries or require any further clarification please contact Harry Guthrie at my office, **in writing**. Electronic communications should also include a full postal address.

for and on behalf of

BETTER ENERGY SUPPLY LTD



**RICHARD PINDER
JOINT ADMINISTRATOR**

Richard Pinder is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 19470 and Sean Williams is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 11270

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as agents of the Company without personal liability.

JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS

It is proposed that:

1. The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration.
2. If appropriate, the Joint Administrators take any action they consider necessary with a view to the approval of a Company Voluntary Arrangement ("CVA") or Scheme of Arrangement in relation to the Company.
3. If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation ("CVL"). It is further proposed that the Joint Administrators in office at the date of conversion to CVL will become the Joint Liquidators of the Company, and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them. NB. Creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved.
4. Alternatively, if appropriate, the Joint Administrators apply to Court under Para 65(3) of Schedule B1 to the Insolvency Act 1986 (as amended) for permission to make a distribution to the unsecured creditors within the Administration.
5. In the event that there are no monies remaining to be distributed to creditors and as soon as all matters relating to the Administration have been completed, the Joint Administrators file a Notice with the Registrar of Companies that the Company should be dissolved.
6. The Joint Administrators investigate and, if appropriate, pursue any claims that they or the Company may have against any directors or former directors, other third parties, officers or former officers, advisers or former advisers of the Company.
7. The Company may be placed into compulsory liquidation in circumstances where assets are still to be realised or investigations concluded yet there will be no return to unsecured creditors. In these circumstances it is further proposed that the Joint Administrators in office at the date of conversion to compulsory liquidation be appointed (Joint) Liquidator(s) of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them.
8. The Joint Administrators shall do all such other things and generally exercise all of his powers as contained in Schedule 1 of the Insolvency Act 1986, as he considers desirable or expedient to achieve the statutory purpose of the Administration.



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ESTIMATED FINANCIAL POSITION AS AT 13 MARCH 2020

	Notes	Book value £	In Administration £
Assets not specifically pledged			
Antecedent Transactions	1	n/a	TBC
Debtors/Prepayments	2	39,438	36,000
Cash at Bank	3	136,044	136,044
Tangible Assets	4	1,887	2,000
		<u>171,369</u>	<u>174,044</u>
Preferential creditors	5	<u>(3,852)</u>	<u>(3,852)</u>
Net property available for prescribed part		173,517	170,192
Prescribed part calculation	6	n/a	n/a
Available for unsecured creditors		<u>173,517</u>	<u>170,192</u>
Unsecured creditors			
H M Revenue & Customs – PAYE	7	(16,827)	(16,827)
H M Revenue & Customs - CCL	8	(3,799)	(3,799)
Trade and expense creditors	9	(1,311,314)	(1,311,314)
Directors' Loan Account	10	(22,827)	(22,827)
ERA Claims	11	(128,575)	(128,575)
Total value of unsecured creditors		<u>(1,483,342)</u>	<u>(1,483,342)</u>
Estimated deficiency as regards unsecured creditors		<u>(1,309,825)</u>	<u>(1,313,150)</u>

NOTES TO THE ESTIMATED FINANCIAL POSITION

All book values have been taken from the Company's latest financial information or from valuations obtained upon administration by independent valuers. It should be noted that no provision has been made for the costs and expenses of the administration.

1. Antecedent Transactions

The Joint Administrators have identified pre-appointment transactions that require further investigation. Details of investigations will be provided in future reports.

The estimated amount of recovery is not disclosed in this report so as to no prejudice any potential settlements of these claims and the level of any potential recovery is not yet known.

2. Debtors/Prepayments

On the date of appointment, the Company's records show an outstanding sums due relating to debtors and prepayments for a total of £39,438.

The consideration due of £30,000 plus VAT from the Purchaser under the Sale and Purchase Agreement dated 9 December 2019 is included in this balance and it is anticipated that this will be recovered in full.

The Joint Administrators are currently discussing the recoverability of these balances and will provide an update in future reports.

3. Cash at Bank

The Company operated banking facilities with Lloyds and RBS, which held credit balances at the date of appointment.

To date £136,088 has been remitted to the Administration bank account. The Joint Administrators await bank statements to facilitate a reconciliation of the balances received and determine the amounts available for the benefit of the Administration estate.

The Company operated banking facilities with Lloyds and RBS, which held credit balances at the date of appointment.

To date £136,088 has been remitted to the Administration bank account. The Joint Administrators await bank statements to facilitate a reconciliation of the balances received and determine the amounts available for the benefit of the Administration estate.

4. Chattel Assets

The book value of Chattel Assets has been taken from the Company's management accounts as at 30 June 2019. Many of the chattel assets had a net book value of zero and are likely to not have been realisable on an ex-situ basis.

On 23 April 2020, the Joint Administrators completed a sale of all remaining chattel assets for £2,000.



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5. Preferential Creditors

The only categories of claims which have preferential status are those of employees in respect of arrears of wages (up to £800) and accrued holiday pay.

The only preferential claims relate to outstanding arrears of pay and outstanding holiday pay from the one of the former director, Martin Thomas. The amount included is an estimate and should not be regarded as agreed.

6. Prescribed Part

As the Company has no unsatisfied post-Enterprise Act charges, there will be no requirement to set aside a prescribed part in this case.

7. H M Revenue & Customs – PAYE/NI

This figure has been taken from Company's records and should not be regarded as an agreed amount.

8. H M Revenue & Customs – Climate Change Levy

This figure has been taken from Company's records and should not be regarded as an agreed amount.

9. Trade and expense creditors

This figure has been taken from Company's records and should not be regarded as an agreed amount.

10. Directors Loan Accounts

This figure has been taken from Company's records and should not be regarded as an agreed amount.

11. ERA Claims

Estimated employee ERA claims relate to the director's claim for redundancy pay, notice pay and the non-preferential elements of his arrears of wages.



Better Energy Supply Ltd - In Administration

APPENDIX B (CONTINUED)

CREDITORS LIST FOR THE ESTIMATED FINANCIAL POSITION

Creditor	Address	Claim
Air IT Limited	Unit 7 Interchange 25 Business Park, Bostocks Lane, Sandiacre, Nottingham, NG10 5QG	131.49
Cadent Gas	Ashbrook Court, Prologis Park, Kersley End, Coventry, CV7 8PE	105,474.30
Capital Meters	Ropemaker Place, 28 Ropemaker Street, London, EC2Y 9HD,	1,476.97
CFP Trading Limited	Vision Exchange Building, Territorials Street, Zone 1, Central Business District, Birkirkara, CBD 1070 Malta	528,469.12
Comparison Technologies	THE CART WAGON LODGE, FRIDAY STREET FARM, FRIDAY STREET, EAST SUTTON, ME17 3DD	180.00
Daisy Communications Ltd	Daisy House, Lindred Road Business Park, Nelson, Lancashire, BB9 5SR	2,493.60
DCC	2nd Floor, Ibex House, 42-47 Minorities, London, EC3N 1DY	0.00
Direct365Online Ltd	Parkside Place, Oasis Business Park, Skelmersdale, WN8 9RD	38.04
Electralink	3rd Floor, Northumberland House, 303 -306 High Holborn, London, WC1V7JZ,	152.40
Energy Assets	6 Almondvale Business Park, Almondvale Way, Livingston, EH54 6GA,	239.19
Energylinx	The e-Centre, Cooperage Way, Alloa, FK10 3LP	2,160.00
Eon Energy Solutions	Westwood Way, Westwood Business Park, Coventry, CV4 8LG	376.09
ES Pipelines	Bluebird House, Mole Business Park, Leatherhead, Surrey, KT22 7BA,	853.06
ESP Connections	Bluebird House, Mole Business Park, Leatherhead, Surrey, KT22 7BA,	742.76
ESP Networks	Bluebird House, Mole Business Park, Leatherhead, Surrey, KT22 7BA,	19.83
Frontline	1 Acorn Business Park, Northarbour Road, Portsmouth, Hampshire, , PO6 3TH,	678.95
Fulcrum	2 Europa View, Sheffield Business Park, , Sheffield, , S9 1XH, ,	314.58
GTC Pipelines	BUUK Infrastructure, Synergy House, Woolpit Business Park, Woolpit, Bury St Edmunds, Suffolk, IP30 9UP	2,938.57
Hallam Internet Ltd	The Clock Tower, Talbot Street, Nottingham, NG1 5GG	374.54
HM Revenue & Customs	Durington Bridge House, Barrington Road, Worthing, West Sussex, ST15 8NA	0.00
HMRC CCL	HMRC, BX5 5AB, ,	3,798.54
HMRC PAYE	HMRC, BX9 1EW, ,	16,827.20
HMRC VAT	Crown House, Birch Street, Wolverhampton, WV1 4JX,	0.00
I Need Broadband Ltd	Unit1 Beggarlee Park, Engine Lane, Nottingham, NG16 3RN	95.50
Independent Pipelines	BUUK Infrastructure, Synergy House, Woolpit Business Park, Woolpit, Bury St Edmunds, Suffolk, IP30 9UP	2,203.17
Indigo Pipelines	15 Diddenham Court, Lambwood Hill, Grazeley, Reading, ,	875.19
Jon Amery	Unit 2, Office4, Winchester Hill CommercePk, Romsey, Hants, SO51 7UT	1,842.24
Last Mile Gas	Fenick House, Lister Way, Hamilton International Technology Park, Glasgow, . G72 0FT,	93.56
Lloyds Cardnet	Janus House, Endeavour Drive, Basildon, Essex, SS14 3WF	0.00
Lowri Beck	Mayor's Quay, Swan Meadow Road, Wigan, WN3 5BB,	469.26

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Macquarie Meters 3 (inc MQ Leasing)	Ropemaker Place, 28 Ropemaker Street, London, EC2Y 9HD,	1,778.34
Maple Co	PO Box 609, Horley, Surrey, RH6 9HJ	34.21
Martin Thomas	10 Castle Quay, Castle Blvd, Nottingham NG7 1FW	12,327.00
MeterFit	1 Marsden Street, Manchester, M2 1HW	319.57
Monek Limited	Innovation House, Davidson Road, Lichfield, WS14 9DZ	0.00
MyUtilityGenius	Unit 1, Churchill Court, 58 Station Road, North Harrow, Middlesex	223.20
National Grid Gas	35 Homer Road, Solihull, West Midlands, B91 3QJ	14,166.08
NG Chartered Surveyors	Holland House, 43 Loughborough Road, West Bridgford, Nottingham, NG2 7LA	676.68
Northern Gas Networks	1100 Century Way, Thorpe Park Business Park, Cotton, Leeds, LS15 8TU	12,498.10
Northern Powergrid	Lloyds Court, 78 Grey Street, Newcastle Upon Tyne NE1 6AF	323.28
Nottingham City Council	Loxley House, Station Street, Nottingham, NG1 9YZ	8,590.00
Onstream	Ropemaker Place, 28 Ropemaker Street, London, EC2Y 9HD,	2,581.78
Opus Energy	Opus Energy House, 8-10 The Lakes, Northampton, NN4 7YD	20.71
PFP Energy Ltd	Edward VII Quay, Navigation Way, Ashton-on-Ribble, Preston, PR2 2YF	36,260.25
Pitney Bowes	Building 5, Trident Place, Hatfield Business Park, Mosquito Way, Hatfield, Hertfordshire, AL10 9UJ	197.11
Quadrant Pipelines	BUUK Infrastructure, Synergy House, Woolpit Business Park, Woolpit, Bury St Edmunds, Suffolk, IP30 9UP	268.59
Retail Energy Company	Retail Energy Code Company, 130 Old Street, London, EC1V 9BD	138.61
Scotland Gas Networks	St Lawrence House, Station Approach, Horley, Surrey, RH6 9HJ	10,936.38
SGN Metering	St Lawrence House, Station Approach, Horley, Surrey, RH6 9HJ	483.96
Sharpblade Ltd	Cherry Orchard, Rabley Heath Road, Welwyn, Herts, AL6 9UB	79,898.00
Siemens	Central Park, Lenton Lane, Nottingham, NG7 2NR	1,829.87
Simon Leadley	10 Castle Quay, Castle Blvd, Nottingham NG7 1FW	10,500.00
Smart Energy GB	1 Alfred Mews, London, W1T 7AA,	580.06
Smart Meter Assets	Synergy House, Woolpit Business Park, Woolpit, Suffolk, IP30 9UP,	283.63
SMS Data Management	Level 2, 48 St Vincent Street, Glasgow, G2 5TS	460.68
SMS Meter Assets	2nd Floor, 48 St Vincent Street, Glasgow, G2 5TS,	9,379.67
Southern Gas Networks	St Lawrence House, Station Approach, Horley, Surrey, RH6 9HJ	86,786.46
SP Smart Meter Assets	320 ST. VINCENT STREET, GLASGOW, G2 5AD,	389.47
SPAA	3rd Floor, Northumberland House, 303-306 High Holborn, London, WC1V 7JZ,	272.58
The Ombudsman Service Ltd	3300 Daresbury Park, WARRINGTON, WA4 4HS,	3,672.00
Utility Funding Ltd	Brewery House, 34-44 Gigant Street, Salisbury, SP1 2AP	28.56
Water Plus	Water Plus Payments, PO Box 12459, Harlow, CM20 9PH	138.56
Wales & West Utilities	Spooner Close, Celtic Springs, Coedkernew, NP10 8FZ	42,010.80
Westerby Trustee Services	The Crescent, King Street, Leicester, LE1 6RX	21,976.09
Wilkin Chapman	Cartergate House, 26 Chantry Lane, Grimsby, DN31 2LJ	6.38



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Xero	Bank House, 171 Midsummer Boulevard, Milton Keynes, Buckinghamshire, MK9 1EB	56.22
Xoserve Limited	Lansdowne Gate, 65 New Road, Solihull, B91 3DL	321,355.66
1 Employee preferential claim for £3,082		3,852.00
1 Employee unsecured claim for £128,575		128,575.00
Total		1,487,193.69

APPENDIX C

**SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS FROM
13 MARCH 2020 TO 4 MAY 2020**

	Statement of Affairs £	Received to date £
RECEIPTS		
Antecedent Transactions	TBC	-
Debtors/Prepayments	36,000.00	-
Balance at Bank	TBC	136,044.15
I.T. Equipment and Fixtures & Fittings	2,000.00	2,000.00
	<u>32,000.00</u>	<u>138,044.15</u>
PAYMENTS		
None		-
		-
BALANCE IN HAND		<u>138,044.15</u>



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SUMMARY OF JOINT ADMINISTRATORS' PRE-ADMINISTRATION COSTS

	Total		
	Units No	Cost £	Average hourly rate £
Financial assessment	19	997.50	525.00
Strategy and purpose evaluation	270	13,218.00	489.56
Preparation of documents	58	2,008.50	346.29
	347	16,224.00	467.55

DETAILED ANALYSIS OF PRE-ADMINISTRATION COSTS

Financial Assessment

The Joint Administrators held discussions with management, the Company's legal advisors and regulators regarding the Company's financial position and to determine the most appropriate strategy for the Company and its creditors.

Strategy & Purpose Evaluation

Time has been spent completing the following tasks:

- Meeting with the Directors to ascertain all pertinent issues;
- Completing an online search of the Company;
- *Discussing the case strategy for the proposed Administration to maximise realisations;*
- Correspondence with Directors regarding strategy;
- Discussing the case strategy for the proposed Administration;
- Telephone discussion with the Directors to discuss the strategy for the Company and the Administration process;
- Discussions with the Directors in regard to the employees, revocation of licences and the sale of the Company's trade customers;
- Discussions with the Directors, Ofgem and Clarion with regards to Administration strategy; and
- *Internal meetings with regards Administration strategy.*

Preparation of Documents

Prior to the appointment, time was spent in relation to the following work:

- Completion of the conflict and money laundering checks;
- Completion of the anti-bribery and vulnerable persons checklists;
- *Completion of the pre-appointment checklist and preparation of required documents;*
- Completion of the Consent to Act for each of the proposed Joint Administrators;
- Liaising with the Directors and Clarion in respect of the preparation of documents required for the appointment; and
- *Liaising with Clarion in relation to appointment documents.*



Better Energy Supply Ltd - In Administration

APPENDIX E

JOINT ADMINISTRATORS' FEES ESTIMATE INCORPORATING TIME INCURRED TO 24 APRIL 2020

	FEES ESTIMATE			INCURRED TO 24 April 2020		
	Units	Cost	Average hourly	Units	Cost	Average hourly
	No	£	rate	No	£	rate
			£			£
Statutory and review	190	6,598.00	347.26	25	914.50	365.80
Receipts and payments	104	2,842.50	273.32	7	276.50	395.00
Insurance, Bonding and Pensions	27	1,058.50	392.04	17	464.50	273.24
Assets	612	20,178.50	329.71	54	2,301.00	426.11
Liabilities	637	21,908.00	343.92	106	4,655.50	439.20
General Administration	181	5,299.00	292.76	74	2,383.00	322.03
Appointment	95	3,049.50	321.00	94	2,609.00	277.55
Planning & Strategy	23	870.50	378.48	-	-	234.55
Post Appointment Creditors Decisions	316	9,129.00	288.89	167	3,917.00	365.80
Investigations	278	9,220.50	331.67	-	-	395.00
	2,463	80,154.00	325.43	544	17,521.00	322.08

JOINT ADMINISTRATORS' FEES ESTIMATE

DETAILS OF WORK PROPOSED TO BE UNDERTAKEN

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case management purposes. Whilst this work will not directly result in any monetary value for creditors, it will ensure that the case is managed efficiently and resourced appropriately, which will be of benefit to all creditors. The work to be carried out under this category will comprise the following:

- Case management reviews. These will be carried out periodically throughout the life of the case. In the early stages of the case this will involve weekly team meetings to discuss and agree case strategy and a month 1 review by the firm's Compliance team to ensure that all statutory and best practice matters have been dealt with appropriately. As the case progresses we will as a minimum carry out three monthly and six monthly reviews to ensure that the case is progressing as planned;
- Allocation of staff, management of staff, case resourcing and budgeting. Time recorded to this category may include a degree of case planning. This is likely to involve a number of internal meetings in order to ensure that the purpose of the Administration is being achieved and that the actions taken by the Joint Administrators in accordance with the duty to act in the interest of the Company, its creditors and stakeholders;
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9;
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice;
- The team is required under the Company Directors' Disqualification Act 1986 to review the Company's records and consider information provided by creditors on the conduct of the all directors involved in the Company during the three years leading up to the insolvency. This will result in the preparation and submission of statutory returns or reports on all directors to the Insolvency Service. Evidence of unfit conduct can result in directors being disqualified for periods of up to 15 years;
- Handover meetings between members of staff when allocating tasks in line with the case strategy;
- Review of directors' sworn statement of affairs and filing of document at Companies House in accordance with statutory requirements; and
- Completion of case closing procedures at the end of the case.

To 24 April 2020, time has been spent reviewing the Administration case file and liaising with the Company's directors in respect of drafting a Statement of Affairs for filing with the Registrar of Companies.

Receipts and Payments

This category of work will not result in a direct financial benefit for creditors. However, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly.

- Opening of case bank account;
- Management of case bank account to ensure compliance with relevant risk management procedures;
- Regular review of case bank account by senior member of staff to ensure that fixed and floating charge assets have been properly identified and prescribed part funds have been set aside where appropriate;
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports – In total there will be a receipts and payments account prepared for inclusion in this report and also two progress reports;
- Preparation and review of a number of periodic estimated outcome statements ("EOS") which will be used to monitor the progress of the asset realisations and the administration generally;
- Timely completion of all post appointment tax and VAT returns; and

- Managing estate expenses.

To 24 April 2020, time has been spent opening the Administration bank account and preparing and reviewing an EOS.

Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect company assets (see insurance and bonding matters below), whilst requirements in respect of company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor.

- Periodic review of insurance requirements over physical assets, to minimise costs to the estate;
- **Calculation and request of Joint Administrators' bond in accordance with the Insolvency Practitioners' Regulations 2005.** A Bond is a legal requirement on all administrations and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs to be available to unsecured creditors;
- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice;
- Completion and submission of statutory notifications under the Pensions Act 2004. This includes liaising with the Company directors to establish the existence of Company pension schemes, making the statutory notifications under s22 and s120 of the pensions legislation; liaising with pensions providers to understand the nature of the scheme, and submitting claims to the Redundancy Payments Service for reimbursement of unpaid contributions to the scheme; and
- *Liaising with pension companies to arrange for prompt wind up of schemes, if necessary.*

To 24 April 2020, time has been spent obtaining the details of the company pension scheme, any arrears of pension contributions and arranging for the S.120 and s.22 notices to be issued accordingly. Time has also been spent obtaining insurance in respect of the Company's leasehold property interests and the residual physical assets held in the leasehold premises.

Assets

- Instructing agents to assess the availability of the refund of non-domestic rates and instructing accountants to review any possible tax reliefs available to the Administration estate;
- Investigating antecedent transactions, making further enquiries regarding these transactions and entering any necessary discussions regarding any potential recoveries;
- **Liaising with the Company's bankers regarding pre-appointment bank accounts; and**
- **Reconciling credit balances received from the Company's pre-appointment bank accounts.**

To 24 April 2020, time has been spent completing liaising with the Company's bankers requesting the credit balances held in the pre-appointment bank accounts and instructing agents in respect of desktop valuations of the remaining physical assets



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Liabilities

This category of time includes both statutory and non-statutory matters.

Statutory

- **Processing of claims from the Company's creditors** – All claims received from the Company's 70 unsecured creditors will be logged. Claims are not being formally agreed at this stage as they will be agreed by a subsequently appointed liquidator should a dividend be payable to unsecured creditors;
- **Preparation and submission of periodic progress reports to creditors** – It is anticipated that the administration will last for the standard 12 months, as such in addition to this report, there will be two progress reports which will be prepared during the lifetime of the case; and
- **Assisting employment agents with the submission of redundant employee's' claims to the Redundancy Payments Service.**

Non-statutory

- **Dealing with enquiries from the Company's creditors** – this will include dealing with creditors general queries by post, telephone and email.

To 24 April 2020, time has been spent instructing UKELC in respect assisting the Director with their claim to be submitted to the Redundancy Payment Service and discussing the claim directly with the Director.

General Administration

This category of work does not result in a direct financial benefit for creditors; however it is necessary for these tasks to be completed in order to ensure the smooth and efficient progression of the administration:

- General planning matters;
- **Setting up and maintaining the Administrators' case files;**
- Arranging collection and storage of company records; and
- Dealing with general correspondence and communicating with directors and shareholders.

To 24 April 2020, time has been spent responding to general enquiries and correspondence. Time has also been spent liaising with the Director in order to obtain information required for the Administration.

Appointment

There are certain tasks which the Joint Administrators have a statutory obligation to undertake during the administration process. Other tasks are completed in order to ensure the administration is progressed to the benefit of all creditors and stakeholders. Actions completed to date are both statutory and non-statutory and include the following:

- **Statutory notifications to creditors and other interested parties following the administrators' appointment;**
- Preparation of case plan; and
- **Formulation of case strategy, including recording of any strategic decisions.**

To 24 April 2020, time has been spent circulating initial appointment notices to creditors and other parties.

Planning & Strategy

- Monitoring the Administration to ensure the strategy and purpose can be achieved.

Post Appointment Creditors' Decisions

- Preparation of Joint Administrators' Proposals for achieving a statutory purpose of the administration;
- Preparation of Fees Estimate and Statement of Expenses in accordance with Insolvency (England and Wales) Rules 2016; and
- Convening a decision by correspondence to agree Fees Estimate with appropriate body of creditors;
- Reporting on outcome of voting.

To 24 April 2020, time has been spent drafting the Joint Administrators Report and Statement of Proposals

Investigations

- Collecting and reviewing the Company's records;
- Conducting initial investigations into the Company's affairs/records to identify the possibility of further realisations. Statutory Investigations will include determining if any of the following have occurred:
 - Transactions at an Undervalue;
 - Preferences;
 - Transactions putting assets beyond the reach of creditors
 - *Misfeasance or breach of any fiduciary duty*
 - Wrongful trading
 - Undue retention of Crown monies



JOINT ADMINISTRATORS' STATEMENT OF LIKELY EXPENSES

Standard Expenses

Type	Description	Amount £
AML Checks	Electronic client verification	15.00
Bond Fee	Insurance bond	260.00
Document Hosting	Hosting of documents for creditors	56.00
Software Licence Fee	Case management system licence fee	87.00
Statutory Advertising	Advertising	85.95
Storage Costs	Storage of books and records	100.00
	Total standard expenses	603.95

Case Specific Expenses

Type	Description	Amount £
Agents' Fees	Costs of valuing and realising assets	550.00
Agents' Fees	ERA claims	250.00
Staff Mileage	Category 2 disbursement requiring specific creditor / committee approval	100.00
Debt Collection Fees	Fees in respect of work assisting the Purchaser with post-transactional work in order to ensure full receipt of the sales consideration	6,000.00
Insurance	Insurance of remaining physical assets	196.00
	Total case specific expenses	7,096.00



Better Energy Supply Ltd - In Administration

APPENDIX G

ESTIMATED OUTCOME STATEMENT

	Preferential £'000	Unsecured £'000
Amount estimated to be available to class of creditor	149	145
Amount due to creditor per Appendix B	(4)	(1,483)
Estimated dividend rate (as a %)	100%	9.8%

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard	Complex	1 Aug 2019 onwards	Standard	Complex
	£	£		£	£
Director	450	562	Director	525	656
Senior Manager	410	512	Senior Manager	445	556
Manager 1	365	456	Manager 1	395	494
Manager 2	320	400	Manager 2	345	431
Administrator 1	260	325	Administrator 1	280	350
Administrator 2	230	287	Administrator 2	250	313
Administrator 3	210	262	Administrator 3	230	288
Administrator 4	150	187	Administrator 4	165	206
Support	0	0	Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Type	Description	Amount																								
AML checks	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per search																								
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders. Cost per upload, plus VAT.	<table><tr><th>Type</th><th>First 100</th><th>Every addtl 10</th></tr><tr><td>ADM</td><td>£14.00</td><td>£1.40</td></tr><tr><td>CVL</td><td>£7.00</td><td>£0.70</td></tr><tr><td>MVL</td><td>£7.00</td><td>£0.70</td></tr><tr><td>CPL</td><td>£7.00</td><td>£0.70</td></tr><tr><td>CVA</td><td>£10.00</td><td>£1.00</td></tr><tr><td>BKY</td><td>£10.00</td><td>£1.00</td></tr><tr><td>IVA</td><td colspan="2">£10 p.a. or £25 for life of case</td></tr></table>	Type	First 100	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
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CVA	£10.00	£1.00																								
BKY	£10.00	£1.00																								
IVA	£10 p.a. or £25 for life of case																									
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£91.80 - £102.00 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Better Energy Supply Ltd - In Administration

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) *Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.*
- b) *Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:*

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£81.25 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

NOTICE OF A DECISION PROCEDURE BY CORRESPONDENCE

Re: BETTER ENERGY SUPPLY LTD (IN ADMINISTRATION) ("the Company")

Previously known as:

Registered number: 07176401

Court details: High Court of Justice Business and Property Courts in Leeds - Company & Insolvency List (CHD) Court Ref:: CR-2020-LDS-000293

NOTICE TO CREDITORS OF A DECISION PROCEDURE TO BE CONSIDERED BY CORRESPONDENCE IN ACCORDANCE WITH PARA 51(1) OF SCHEDULE B1 TO THE INSOLVENCY ACT 1986 AND RULES 15.8 AND 18.18 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

We, Richard Pinder and Sean Williams, of Leonard Curtis, 22 Gander Lane, Barlborough, Chesterfield, S43 4PZ, were appointed Joint Administrators of the Company on 13 March 2020.

NOTICE IS HEREBY GIVEN pursuant to Para 51(1) of Schedule B1 to the Insolvency Act 1986 and Rules 15.8 and 18.18 of the Insolvency (England and Wales) Rules 2016 that the creditors are being asked to make a decision as to whether they approve the Administrators proposals set out at Appendix A, agree the basis of the Joint Administrators' remuneration and approve three other decisions by way of correspondence.

To participate in the vote creditors will need to have delivered a completed voting form to my office at 22 Gander Lane, Barlborough, Chesterfield, S43 4PZ or via email to Harry.Guthrie@leonardcurtis.co.uk by 23:59pm on 21 May 2020 together with a proof of debt form if one has not previously been lodged. Failure to deliver a proof of debt will result in your vote being disregarded.

NB. Creditors' attention is drawn to Chapter 9 of Part 1 of the Rules, which detail the rules for delivery of documents.

The resolutions to be considered are:

1. That the Joint Administrators' Proposals are approved.
2. In the absence of a creditors' committee, that the remuneration of the Joint Administrators be fixed by reference to time properly spent by them and their staff in attending to matters as set out in the Fees Estimate (for an amount not exceeding £80,154.00).
3. That the unpaid pre-administration costs as detailed in the Joint Administrators' Statement of Proposals be approved for payment as an expense of the Administration.
4. That the basis of the recharge of the Joint Administrators' category 2 disbursements be fixed by reference to the rates set out in the Joint Administrators' Statement of Proposals and that they be authorised to be reimbursed such disbursements as and when funds permit.
5. That the Joint Administrators be discharged from liability in respect of any action(s) of theirs as Administrators pursuant to the provisions of paragraph 98(2)(b) of Schedule B1 to the Insolvency Act 1986, immediately upon their appointment ceasing to have effect.



Better Energy Supply Ltd - In Administration

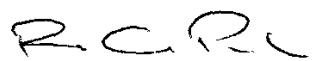
Statutory Information and Creditors' Entitlement To Vote

In accordance with Rule 15.8 of the Insolvency (England and Wales) Rules 2016 please be aware of the following information:

- Creditors are only entitled to vote if they have delivered a proof of debt prior to the decision date and the claim has been accepted in whole or in part, together with a voting form. Whilst I am permitted to agree claims below £1,000 without a proof of debt, a creditor whose claim is less than £1,000 is not able to vote without having lodged a proof of debt. Creditors who have opted out from receiving notices may, nevertheless, vote if a proof of debt has been lodged.
- Creditors must deliver their voting form no later than 23:59pm on 21 May 2020. Forms should be posted to Better Energy Supply Ltd at Leonard Curtis, 22 Gander Lane, Barlborough, Chesterfield, S43 4PZ. Alternatively voting forms can be faxed to 01246 385 776 or submitted by email to Harry.Guthrie@leonardcurtis.co.uk.
- I am obliged to advise creditors that applications to have any decision reviewed must be made to High Court of Justice Business and Property Courts in Leeds - Company & Insolvency List (CHD) under reference CR-2020-LDS-000293. Any such application should be made within 21 days of the decision date.
- If creditors are not satisfied with the decision procedure being used, they may request a physical meeting be convened providing their claim is 10% of the value of the creditors or 10% of the number of creditors request the same or 10 individual creditors request that a meeting be convened. All requests to hold a physical meeting should be made in writing but can be made by email to Barlborough.meetingreq@leonardcurtis.co.uk. Requests for a physical meeting should be made within five business days of delivery of this notice.

Dated 4 May 2020

Signed



RICHARD PINDER
JOINT ADMINISTRATOR

Contact details

Richard Pinder and Sean Williams
Leonard Curtis
22 Gander Lane
Barlborough
Chesterfield
S43 4PZ
Tel: 01246 385 775

VOTING FORM FOR CREDITORS

Re: BETTER ENERGY SUPPLY LTD (IN ADMINISTRATION) ("the Company")

Previously known as: n/a

Registered number: 07176401

Court details: HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURTS IN LEEDS - COMPANY & INSOLVENCY LIST (CHD) REF: CR-2020-LDS-000293

Please indicate whether you are in favour or against each of the decisions set out below.

Please note that this form should be returned prior to 23:59pm on 21 May 2020 to my offices at Better Energy Supply Ltd. Alternatively the form can be faxed to Leonard Curtis on 01246 385 775 or submitted by email to Harry.Guthrie@leonardcurtis.co.uk. In order for your vote to be valid a proof of debt should also have been lodged.

RESOLUTIONS TO BE CONSIDERED

Decision 1

That the Joint Administrators' Proposals are approved.

I am *in Favour / Against

Decision 2

In the absence of a creditors' committee, the remuneration of the Joint Administrators be fixed by reference to time properly spent by them and their staff in attending to matters as set out in the Fees Estimate (for an amount not exceeding £80,154.00).

I am *in Favour / Against

Decision 3

That the unpaid pre-administration costs as detailed in the Joint Administrators' Statement of Proposals be approved for payment as an expense of the Administration.

I am *in Favour / Against

Decision 4

That the basis of the recharge of the Joint Administrators' category 2 disbursements be fixed by reference to the rates set out in the Joint Administrators' Statement of Proposals and that they be authorised to be reimbursed such disbursements as and when funds permit.

I am *in Favour / Against

Decision 5

That the Joint Administrators be discharged from liability in respect of any action(s) of theirs as Administrators pursuant to the provisions of paragraph 98(2)(b) of Schedule B1 to the Insolvency Act 1986, immediately upon their appointment ceasing to have effect.

I am *in Favour / Against

**delete as appropriate*

TO BE COMPLETED BY CREDITOR:

Dated: _____

Signed: _____

Name of creditor: _____

Position: _____



W000N

Proof of Debt – General Form
Relevant date: 13 March 2020

claims.manchester@leonardcurtis.co.uk quoting ref: BB69L/HGU/PROOF

Name of Company in Administration:

Better Energy Supply Ltd

Company registered number:

07176401

1. Name of creditor (if a company, provide
registration number)

2. Correspondence address of creditor (including
email address)

3. Total amount of claim (£) at relevant date (include
any Value Added Tax)

4. If amount in 3 above includes outstanding
uncapitalised interest, state amount (£)

5. Details of how and when the debt was incurred (if
you need more space attach a continuation sheet
to this form)

6. Details of any security held, the value of the
security and the date it was given

Better Energy Supply Ltd - In Administration

7. Details of any reservation of title claimed in respect of goods supplied to which the debt relates

8. Details of any document by reference to which the debt relates

9. Signature of creditor (or person authorised to act on the creditor's behalf)

10. Date of signing:

11. Address of person signing (if different from 2 above)

12. Name in BLOCK LETTERS

13. Position with, or relation to, creditor

Notes:

1. There is no need to attach them now but the office-holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.
2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office-holder. If completing on behalf of the company, please state your relationship to the company.
3. **Please e-mail completed form to:**

claims.manchester@leonardcurtis.co.uk quoting ref: BB69L/HGU/PROOF

NOTICE OF AN INVITATION TO CREDITORS TO FORM A CREDITORS' COMMITTEE

In the:	HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURTS IN LEEDS - COMPANY & INSOLVENCY LIST (CHD)	No:	CR-2020-LDS-000293
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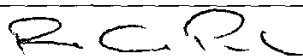
Re:	BETTER ENERGY SUPPLY LTD (IN ADMINISTRATION)
Previous Name:	n/a
Registered No:	07176401

Address of Company	10 Castle Quay Castle Boulevard, Nottingham, United Kingdom, NG7 1FW
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NOTICE IS HEREBY GIVEN, IN ACCORDANCE WITH PARAGRAPH 57 OF SCHEDULE B1 TO THE INSOLVENCY ACT 1986, RULE 3.39 AND PART 17 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016, THAT creditors are invited to decide whether a creditors' committee should be established if sufficient creditors are willing to be members of that committee. Richard Pinder and Sean Williams invite creditors to put forward their nominations for membership of the committee. Such nominations must be received by the date specified in this notice. The Joint Administrators can only accept nominations if they are satisfied as to the creditors' eligibility under Rule 17.4 of the Insolvency (England and Wales) Rules 2016.

Nominations must be received by:
and should be delivered to:

21 May 2020
Richard Pinder and Sean Williams
22 Gander Lane
Barlborough
Chesterfield
S43 4PZ
Tel: 01246 385 775
Email: recovery@leonardcurtis.co.uk

Signed:		Dated:	4 May 2020
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Creditors are referred to section 1.8 of this report for a link to guidance for creditors as to the roles, duties and responsibilities of members of creditors' committees.

Under Rule 17.4, a creditor is eligible to be a member of such a committee if they have proved for a debt, which is not fully secured, and the proof has not been wholly disallowed for voting purposes or rejected for the purposes of distribution or dividend. A body corporate may be a member of a committee, but it cannot act otherwise than by a duly appointed representative. No person can be a member as both a creditor and a contributory.